



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 2024-25/0402/2

February 04, 2025

BSE Limited

Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
(SCRIP CODE - 535602)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Outcome of the Board Meeting held on February 04, 2025

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 24-25/2801/01** dated January 28, 2025 and pursuant to the SEBI Listing Regulations and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Tuesday, February 04, 2025, commenced at 05:48 P.M. (IST) and concluded at 06:35 P.M. (IST), has inter-alia considered and approved

- a. The Un-audited Financial Results (Standalone & Consolidated) for the Third quarter and Nine Months ended 31st December, 2024.
- b. Taken on record the retirement of Mr. Puru Aggarwal, President & Group Chief Financial Officer and Key Managerial Personnel of the Company, with effect from close of business hours on 31st March, 2025, upon his attaining the age of superannuation.
- c. Considered and approved the appointment of Mr. Ghan Shyam Dass, the existing Chief Commercial Officer of the company, as new Chief Financial Officer and Key Managerial Personnel (KMP) of the Company with effect from the start of the business hours on 1st April 2025.
- d. Re-appointment of Mrs. Sarita Dhuper (DIN: 08776286) as Non- Executive Independent Director of the Company for a second term of 5 (five) consecutive years i.e. from June 28, 2025 to June 27, 2030, subject to the approval of members.

Further, the Board of Directors of the Company and the Nomination and Remuneration Committee while considering the above appointment, has ensured that they satisfy the criteria of independence prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that she is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018.

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202



Sharda Motor Industries Ltd.

- e. Re-designation of Ms. Iti Goyal, who is compliance officer of the company as Key Managerial Personnel of the company w.e.f. February 04, 2025.

Details pursuant to Regulation 30 of the Listing Regulations read with Schedule III and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in "Annexure-B".

This is for your information and record.

Thanking You,

Yours' Faithfully

For Sharda Motor Industries Limited

Iti Goyal
Assistant Company Secretary
and Compliance Officer

Encl. as above

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Sharda Motor Industries Ltd.

Annexure A

Disclosure of information pursuant to SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

| S. No. | Particulars | Details | Details | Details |
|--------|--|--|--|--|
| 1. | Name of SMP/Director/KMP | Mr. Puru Aggarwal | Mr. Ghan Shyam Dass | Ms. Sarita Dhuper |
| 2. | Reason for Change viz. appointment/resignation/removal/death or otherwise. | Superannuation | Appointment of Mr. Ghan Shyam Dass as the new Chief Financial Officer and Key Managerial Personnel (KMP) of the Company, after the superannuation of Mr. Puru Aggarwal on 31 st March 2025. | Re-appointment of Mrs. Sarita Dhuper (DIN: 08776286) as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years i.e. from June 28, 2025 to June 27, 2030, subject to the approval of members |
| 3. | Date of appointment/resignation & terms of appointment. | With effect from the close of business hours on 31st March 2025. | With effect from the start of business hours on 1 st April 2025. | June 28, 2025 |
| 4. | Brief Profile (in case of appointment) | Not Applicable | Mr. Ghan Shyam Dass is a Chartered Accountant. His diverse skill sets include M&A, Business Strategy, Corporate Finance, Treasury, Risk Management, | Ms. Sarita Dhuper has 38+ years of experience in the field of Medicine and specialisation in the fields of Pediatrics & obstetrics/ Gynecology and Cardiology holds Bachelor of Medicine & |

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Sharda Motor Industries Ltd.

| | | | | | |
|----|---|----------------|----------------|--|---|
| | | | | Restructurings, Transformations etc. Mr. Ghan Shyam Dass has over 23 years of unparalleled experience in providing strategic direction to Business & Finance functions across both promoter-driven and multinational companies, spanning multiple geographies | Bachelor of Surgery (MBBS) & Doctorate in Medicine from Maulana Azad Medical School, Delhi University |
| 5. | Disclosure of relationships b/w Directors (in case of appointment of a director). | Not Applicable | Not Applicable | Not Applicable | Not Applicable |

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CIN NO-L74899DL1986PLC023202

Independent Auditor's Review Report on Unaudited Quarterly and Year To Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 250836898MIUBQ7518

Place of Signature: New Delhi

Date: 04.02.2025



Sharda Motor Industries Limited
Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
CIN: L74899DL1986PLC023202

Tel.: +91-11-47334100 Fax: +91-11-26811676

E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of standalone financial results for the quarter & period ended December 31, 2024

(All amounts are in ₹ lakh, unless otherwise stated)

| S. No. | Particulars | Quarter ended | | | Period 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 | Revenue | | | | | | |
| | a. Revenue from operations | 68,999.47 | 71,129.05 | 68,911.64 | 2,08,671.69 | 2,10,586.85 | 2,80,926.24 |
| | b. Other income | 2,087.89 | 1,538.95 | 2,173.68 | 5,589.49 | 5,894.23 | 8,785.41 |
| | Total income | 71,087.36 | 72,668.00 | 71,085.32 | 2,14,261.18 | 2,16,481.08 | 2,89,711.65 |
| 2 | Expenses | | | | | | |
| | a. Cost of raw material consumed | 50,873.71 | 50,722.60 | 50,142.48 | 1,50,664.36 | 1,59,092.26 | 2,09,699.00 |
| | b. Purchases of stock In trade | 1,358.61 | 1,262.42 | 1,523.78 | 4,121.79 | 4,571.85 | 6,070.93 |
| | c. Changes in inventories of finished goods, work-in- | (1,327.86) | 323.30 | 26.72 | (1,027.83) | (1,359.38) | (1,485.25) |
| | d. Employees benefits expense | 3,790.00 | 3,523.34 | 3,653.72 | 10,884.08 | 10,061.45 | 13,227.16 |
| | e. Finance cost | 57.59 | 49.35 | 93.62 | 155.29 | 200.63 | 220.76 |
| | f. Depreciation and amortization expense | 1,479.97 | 1,397.64 | 1,355.17 | 4,164.21 | 3,860.32 | 5,255.66 |
| | g. Other expenses | 4,850.07 | 4,756.00 | 4,131.04 | 14,466.97 | 12,019.48 | 17,270.96 |
| | Total expenses | 61,082.09 | 62,034.65 | 60,926.53 | 1,83,428.87 | 1,88,446.61 | 2,50,259.22 |
| 3 | Profit from operations before exceptional items & | 10,005.27 | 10,633.35 | 10,158.79 | 30,832.31 | 28,034.47 | 39,452.43 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(loss) before tax (3-4) | 10,005.27 | 10,633.35 | 10,158.79 | 30,832.31 | 28,034.47 | 39,452.43 |
| 6 | Tax expense | | | | | | |
| | a. Current tax | 2,433.75 | 2,680.55 | 2,539.00 | 7,732.45 | 6,946.00 | 9,809.25 |
| | b. Deferred tax | 99.50 | 59.92 | 112.18 | 103.29 | 171.22 | 153.45 |
| | Total tax expenses | 2,533.25 | 2,740.47 | 2,651.18 | 7,835.74 | 7,117.22 | 9,962.70 |
| 7 | Profit for the period/year (5-6) | 7,472.02 | 7,892.88 | 7,507.61 | 22,996.57 | 20,917.25 | 29,489.73 |
| 8 | Other comprehensive income/(loss) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | (8.38) | (8.38) | 28.69 | (25.13) | 86.08 | (33.51) |
| | (ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss | 2.11 | 2.11 | (7.22) | 6.33 | (21.66) | 8.43 |
| | (iii) Items that will be reclassified to Profit & Loss | - | - | - | - | - | - |
| | (iv) Tax(benefit)/expense on items that will be reclassified to profit and loss | - | - | - | - | - | - |
| | Total other comprehensive income/(loss) | (6.27) | (6.27) | 21.47 | (18.80) | 64.42 | (25.08) |
| 9 | Total comprehensive income/(loss) for the | 7,465.75 | 7,886.61 | 7,529.08 | 22,977.77 | 20,981.67 | 29,464.65 |
| 10 | Paid-up equity share capital (face value of ₹ 2 each) | 574.08 | 574.08 | 594.63 | 574.08 | 594.63 | 594.63 |
| 11 | Other equity excluding revaluation reserve | | | | | | 1,01,917.57 |
| 12 | Earnings Per Share (of ₹ 2/- each) (Not Annualised) | | | | | | |
| | a) Basic | 26.04 | 27.47 | 25.25 | 79.24 | 70.35 | 99.19 |
| | b) Diluted | 26.04 | 27.47 | 25.25 | 79.24 | 70.35 | 99.19 |

Notes:

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.
2. The above standalone financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on February 04, 2025. The statutory auditors of the company have expressed an unmodified review opinion on these standalone financial results.
3. During the previous quarter ending September 30, 2024, the shareholders in Annual General Meeting held on September 26, 2024, has approved final dividend of ₹ 9.92 per equity share of the face value of ₹ 2 each pertaining to the financial year 2023-24 amounting to ₹ 2847.42 lakhs. The same has been paid in the current quarter ending December 31, 2024.
4. In line with the provision of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
6. During the previous year, in the month of May 2023, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations and other premises and residence of few of its employees/key managerial personnel. During the search proceedings, the company has provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the company is continuing without any disruptions. Details called for in these cases vide various notices issued u/s 142(1) and other sections of the I.T. Act has been submitted.
Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.
7. The Board of Directors at its meeting held on April 18, 2024, approved a proposal to buy-back upto 10,27,777 equity shares of the company for an aggregate amount not exceeding ₹18,499.99 lakh, being 3.46% of the total paid-up equity share capital at ₹1,800 per equity share. The shareholders approved the same on May 24, 2024, by way of a special resolution through postal ballot. A Letter of Offer was made to all eligible shareholders. The company bought back 10,27,777 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on June 28, 2024. Capital redemption reserve was created to the extent of share capital extinguished (₹ 20.56 lakh). The excess cost of buy-back of ₹18,684.72 lakh (including ₹ 205.29 lakh towards transaction cost of buy-back) over par value of shares and corresponding tax on buy-back of ₹4,306.49 lakh were offset from retained earnings.
8. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary to make them comparable with the current period figures.
9. The standalone financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors

Ajay
Relan
Managing Director

Digitally signed
by Ajay Relan
Date: 2025.02.04
18:21:56 +05'30'

Place : New Delhi

Date: February 04, 2025

Independent Auditor's Review Report on Unaudited Quarterly And Year To Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Sharda Motor Industries Limited** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of net profit/ (loss) after tax and total comprehensive income/loss of its associate and joint venture for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024 (the Statement), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| S. No. | Name of Entity | Relationship |
|--------|---------------------------------------|---------------|
| i. | Relan Industrial Finance Limited | Associate |
| ii. | Exhaust Technology Private Limited | Joint Venture |
| iii. | Uddipt Mobility India Private Limited | Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement includes the Parent's share of net profit after tax of ₹ 75.78 lakh and ₹ 105.39 lakh and total comprehensive income of ₹ 75.78 lakh and ₹ 105.39 lakh for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the accompanying statement, in respect of one associate and one joint venture, whose interim financial information have not been reviewed by us. The interim financial results of aforesaid companies are un-reviewed and have been certified by the respective management and furnished to us by Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid companies, is based solely on such interim financial results. In our view and according to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial results of aforesaid companies certified by their management.

7. The Statement also include the interim financial statements of one subsidiary, that reflects the total revenues (before eliminating of intercompany transaction of ₹ Nil & ₹ Nil) of ₹ Nil & ₹ Nil, total net profit after tax (before eliminating of inter-company transaction of ₹ Nil & ₹ Nil) of ₹ (0.33) lakh & ₹ (1.04) lakh and total comprehensive income (before eliminating of intercompany transaction of ₹ Nil & ₹ Nil) of ₹ (0.33) lakh & ₹ (1.04) lakh), for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024, respectively as considered in the statement which have not been reviewed by us. These interim financial statements of aforesaid subsidiary are un-reviewed and have been certified by its management and furnished to us by Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid company, is based solely on such interim financial statements. In our view and according to the information and explanations given to us by the Parent's Management, these interim financial statements are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial statements of aforesaid subsidiary certified by its management.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 25083689BM IUBR 3735



Place of Signature: New Delhi

Date: 04.02.2025

Sharda Motor Industries Limited
 Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
 CIN: L74899DL1986PLC023202
 Tel.: +91-11-47334100 Fax: +91-11-26811676

E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of consolidated financial results for the quarter & period ended December 31, 2024

(All amounts are in ₹ lakh, unless otherwise stated)

| S. No. | Particulars | Quarter ended | | | Period 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 | Revenue | | | | | | |
| | a. Revenue from operations | 68,999.47 | 71,129.05 | 68,911.64 | 2,08,671.69 | 2,10,586.85 | 2,80,926.24 |
| | b. Other income | 2,067.89 | 1,538.95 | 2,173.68 | 5,589.49 | 5,894.23 | 8,765.41 |
| | Total Income | 71,067.36 | 72,668.00 | 71,085.32 | 2,14,261.18 | 2,16,481.08 | 2,89,711.65 |
| 2 | Expenses | | | | | | |
| | a. Cost of raw material consumed | 50,873.71 | 50,722.60 | 50,142.48 | 1,50,664.36 | 1,59,092.26 | 2,09,699.00 |
| | b. Purchases of stock in trade | 1,358.61 | 1,262.42 | 1,523.78 | 4,121.79 | 4,571.85 | 6,070.93 |
| | c. Changes in inventories of finished goods, work-in-progress and stock in trade | (1,327.86) | 323.30 | 26.72 | (1,027.83) | (1,359.38) | (1,485.25) |
| | d. Employees benefits expense | 3,790.00 | 3,523.34 | 3,653.72 | 10,884.08 | 10,061.45 | 13,227.16 |
| | e. Finance cost | 57.59 | 49.35 | 93.62 | 155.29 | 200.63 | 220.76 |
| | f. Depreciation and amortization expense | 1,479.97 | 1,397.64 | 1,355.17 | 4,164.21 | 3,860.32 | 5,255.66 |
| | g. Other expenses | 4,854.37 | 4,756.00 | 4,131.04 | 14,471.27 | 12,019.48 | 17,270.96 |
| | Total expenses | 61,086.39 | 62,034.65 | 60,926.53 | 1,83,433.17 | 1,88,446.61 | 2,50,259.22 |
| 3 | Profit/(loss) from operations before exceptional | 10,000.97 | 10,633.35 | 10,158.79 | 30,828.01 | 28,034.47 | 39,452.43 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(loss) for the period/year before share of profit/(loss) of associate and joint venture (3-4) | 10,000.97 | 10,633.35 | 10,158.79 | 30,828.01 | 28,034.47 | 39,452.43 |
| 6 | Share of profit/(loss) of associate (net of tax) | 10.28 | 10.83 | 4.11 | 39.36 | 26.19 | 33.58 |
| 7 | Share of profit/(loss) of joint venture (net of tax) | 65.50 | 32.34 | 85.45 | 66.03 | 185.90 | 435.78 |
| 8 | Profit/(loss) before tax (5+6+7) | 10,076.75 | 10,611.84 | 10,248.35 | 30,933.40 | 28,246.56 | 39,921.79 |
| 9 | Tax expense | | | | | | |
| | a. Current tax | 2,433.75 | 2,680.55 | 2,539.00 | 7,732.45 | 6,946.00 | 9,809.25 |
| | b. Deferred tax | 96.50 | 59.92 | 112.18 | 103.29 | 171.22 | 153.45 |
| | Total tax expenses | 2,533.25 | 2,740.47 | 2,651.18 | 7,835.74 | 7,117.22 | 9,962.70 |
| 10 | Profit/(loss) for the period/year (8-9) | 7,543.50 | 7,871.37 | 7,597.17 | 23,097.66 | 21,129.34 | 29,959.09 |
| 11 | Other comprehensive income/(loss) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | (8.38) | (8.38) | 33.69 | (25.13) | 91.08 | (33.51) |
| | (ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss | 2.11 | 2.11 | (8.22) | 6.33 | (22.66) | 8.43 |
| | (iii) Share of other comprehensive income of joint venture, accounted for using the equity method | - | - | - | - | - | 4.00 |
| | (iv) Items that will be reclassified to Profit & Loss | - | - | - | - | - | - |
| | (v) Tax(benefit)/expense on items that will be reclassified to profit and loss | - | - | - | - | - | - |
| | Total other comprehensive income/(loss) | (6.27) | (6.27) | 25.47 | (18.81) | 68.42 | (21.08) |
| 12 | Total comprehensive income/(loss) for the period/year (10+11) | 7,537.23 | 7,865.10 | 7,622.64 | 23,078.85 | 21,197.76 | 29,938.01 |
| 13 | Profit/(loss) for the period/year attributable to: | | | | | | |
| | - Owner of the Company | 7,543.59 | 7,871.37 | 7,597.17 | 23,097.75 | 21,129.34 | 29,959.09 |
| | - Non Controlling Interests | (0.09) | - | - | (0.09) | - | - |
| 14 | Other Comprehensive income for the period/ year attributable to: | | | | | | |
| | - Owner of the Company | (6.27) | (6.27) | 25.47 | (18.81) | 68.42 | (21.08) |
| | - Non Controlling Interests | - | - | - | - | - | - |
| 15 | Total Comprehensive income for the period/ year attributable to: | | | | | | |
| | - Owner of the Company | 7,537.32 | 7,865.10 | 7,622.64 | 23,078.94 | 21,197.76 | 29,938.01 |
| | - Non Controlling Interests | (0.09) | - | - | (0.09) | - | - |
| 16 | Paid-up equity share capital (face value of ₹ 2 each) | 574.08 | 574.08 | 594.63 | 574.08 | 594.63 | 594.63 |
| 17 | Other equity excluding revaluation reserve | | | | | | 99,994.25 |
| 18 | Earnings Per Share (of ₹ 2/- each) (Not Annualised) | | | | | | |
| | a) Basic | 25.63 | 27.39 | 25.55 | 78.92 | 71.07 | 100.77 |
| | b) Diluted | 25.63 | 27.39 | 25.55 | 78.92 | 71.07 | 100.77 |

Notes:

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.
2. The above consolidated financial results have been extracted from the unaudited consolidated financial statement for the period ended December 31, 2024 and have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on February 04, 2025. The statutory auditors of the company have expressed an unmodified review opinion on these consolidated financial results.
3. During the previous quarter ending September 30, 2024, the shareholders in Annual General Meeting held on September 26, 2024, has approved final dividend of ₹ 9.92 per equity share of ₹ 2 each pertaining to the financial year 2023-24 amounting to ₹ 2847.42 lakhs, the same has been paid in the current quarter ending December 31, 2024.
4. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
6. During the previous year, in the month of May 2023, the Income Tax Department ("the department") had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations and other premises and residence of few of its employees/key managerial personnel. During the search proceedings, the company has provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the company is continuing without any disruptions. Details called for in these cases vide various notices issued u/s 142(1) and other sections of the I.T. Act has been submitted. Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.
7. The Board of Directors at its meeting held on April 18, 2024, approved a proposal to buy-back upto 10,27,777 equity shares of the company for an aggregate amount not exceeding ₹18,499.99 lakh, being 3.46% of the total paid-up equity share capital at ₹1,800 per equity share. The shareholders approved the same on May 24, 2024, by way of a special resolution through postal ballot. A Letter of Offer was made to all eligible shareholders. The company bought back 10,27,777 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on June 28, 2024. Capital redemption reserve was created to the extent of share capital extinguished (₹ 20.56 lakh). The excess cost of buy-back of ₹18,684.72 lakh (including ₹ 205.29 lakh towards transaction cost of buy-back) over par value of shares and corresponding tax on buy-back of ₹4,306.49 lakh were offset from retained earnings.
8. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary to make them comparable with the current period figures.
9. The consolidated financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board of Directors

Ajay Relan
Digitally signed by
Ajay Relan
Date: 2025.02.04
18:22:16 +05'30'

Managing Director

Place : New Delhi
Date: February 04, 2025