



Sundram Fasteners Limited

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April 30, 2025

National Stock Exchange of India Limited

Scrip Symbol - SUNDRMFAST

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051

By NEAPS

BSE Limited

Scrip Code - 500403

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

By Listing Centre

Dear Sir / Madam,

Update on Press Release filed with the Stock Exchanges in connection with the Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2025

In continuation to the filing made today, we are herewith enclosing the updated Press Release.

The following paragraph has been updated in the enclosed Press Release:

Ms Arathi Krishna, Managing Director said, "We achieved the highest-ever quarterly PAT at Rs 134.37 crores by maintaining strong financial discipline, sustaining a positive cash balance and adopting best practices in quality management and automation. This growth is particularly encouraging as we have witnessed significant progress in our non-auto business, which has contributed to our overall robust performance. Our growth is supported by a strong domestic and export order book. We remain committed to driving volume-led growth by leveraging emerging opportunities in the electric vehicle segment and continuing our focus on innovation which will enable us to outpace industry growth rates."

Please take the above information on record.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED

G Anand Babu
Senior Manager-Finance & Company Secretary

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars		Quarter ended			Year ended	
		31-03-2025 #	31-12-2024	31-03-2024 #	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
1 Income						
	Revenue from operations	1,353.99	1,256.58	1,278.13	5,209.74	4,905.65
	Other income	8.10	0.31	16.65	21.59	47.33
	Total income	1,362.09	1,256.89	1,294.78	5,231.33	4,952.98
2 Expenses						
	Cost of materials consumed	586.62	543.79	546.03	2,254.40	2,151.56
	Changes in inventories of finished goods and work-in-progress	(30.52)	(36.84)	(3.21)	(122.26)	(5.85)
	Employee benefits expense	92.74	92.81	86.12	366.61	347.71
	Finance costs	5.62	5.20	4.79	19.70	17.99
	Depreciation and amortisation expense	44.75	44.61	41.67	175.80	168.31
	Other expenses	500.78	454.22	445.04	1,868.99	1,634.19
	Total expenses	1,199.99	1,103.79	1,120.44	4,563.24	4,313.91
3 Profit before exceptional item and tax (1-2)		162.10	153.10	174.34	668.09	639.07
4 Exceptional item (refer note 8)		12.50	-	-	12.50	-
5 Profit before tax (3-4)		174.60	153.10	174.34	680.59	639.07
6 Tax expense						
	a) Current tax	32.09	31.14	38.48	150.95	155.06
	b) Deferred tax	8.14	1.60	3.32	12.63	4.30
	Total tax expense	40.23	32.74	41.80	163.58	159.36
7 Profit for the period (5-6)		134.37	120.36	132.54	517.01	479.71
8 Other comprehensive income						
	Items that will not be reclassified to profit or loss					
	(i) Remeasurements (losses) / gains on defined benefit liability	(0.08)	0.29	0.33	(2.08)	(1.78)
	(ii) Fair value (losses) / gains on equity instruments	(13.19)	(0.02)	(5.26)	(5.75)	18.94
	(iii) Income tax effect on above	2.48	(0.63)	1.07	7.85	(3.70)
	Total other comprehensive income / (loss)	(10.79)	(0.36)	(3.86)	0.02	13.46
9 Total comprehensive income for the period (7+8)		123.58	120.00	128.68	517.03	493.17
10 Paid-up equity share capital (face value of Re 1 /- each fully paid up)		21.01	21.01	21.01	21.01	21.01
11 Other equity					3,624.58	3,258.21
12 Earnings per share (EPS) (face value of Re 1 /- each)						
	(i) Basic (in Rs.) (not Annualised)	6.39	5.73	6.31	24.60*	22.83*
	(ii) Diluted (in Rs.) (not Annualised)	6.39	5.73	6.31	24.60*	22.83*

* Annualised

Refer note 4

Notes:

1 Statement of assets and liabilities

Particulars	Rs. in Crores	
	As at 31-03-2025	As at 31-03-2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,836.24	1,669.24
Capital work-in-progress	177.48	153.87
Investment property	3.20	0.17
Right-of-use assets	41.31	43.46
Intangible assets	1.87	1.75
Financial assets		
- Investments	372.87	376.36
- Loans	9.68	9.35
- Other financial assets	38.43	45.14
Other tax assets, net	60.94	52.49
Other non-current assets	95.52	85.52
Total non-current assets	2,637.54	2,437.35
Current assets		
Inventories	941.31	795.35
Financial assets		
- Trade receivables	1,264.40	1,045.99
- Cash and cash equivalents	13.03	11.37
- Bank balances other than cash and cash equivalents	3.85	3.99
- Loans	6.24	6.28
- Other financial assets	32.69	27.49
Other current assets	85.02	70.52
Total current assets	2,346.54	1,960.99
Total assets	4,984.08	4,398.34
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21.01	21.01
Other equity	3,624.58	3,258.21
Total equity	3,645.59	3,279.22
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	3.88	5.18
- Other financial liabilities	-	3.48
Provisions	6.87	7.11
Deferred tax liabilities, net	139.36	134.58
Other tax liabilities, net	5.34	5.34
Total non-current liabilities	155.45	155.69
Current liabilities		
Financial liabilities		
- Borrowings	596.51	376.04
- Lease liabilities	1.31	1.77
- Trade payables		
total outstanding dues of micro enterprises and small enterprises;	66.97	86.31
total outstanding dues of creditors other than micro enterprises and small enterprises	368.27	350.50
- Other financial liabilities	87.53	81.06
Other current liabilities	26.84	15.85
Provisions	25.84	23.54
Current tax liabilities, net	9.77	28.36
Total current liabilities	1,183.04	963.43
Total liabilities	1,338.49	1,119.12
Total equity and liabilities	4,984.08	4,398.34

Notes:

2 Statement of cash flows

Rs. in Crores

Particulars	Year ended	
	31-03-2025	31-03-2024
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	680.59	639.07
Adjustments for:		
Depreciation and amortisation expense	173.65	165.38
Amortisation of right-of-use assets	2.15	2.93
Reversal of impairment loss on investment	(12.50)	-
Unrealised foreign exchange loss / (gain), net	0.59	(1.47)
Mark to market loss on derivative instruments	0.03	0.19
Finance costs	19.70	17.99
Interest income	(3.40)	(3.07)
Dividend income	(3.29)	(3.24)
Loss on sale of property, plant and equipment, net	1.04	1.99
Financial guarantee income	(0.81)	(0.98)
Gain on sale of investment in mutual funds	(0.03)	(1.55)
Reversal of expected credit loss on trade receivables	(1.22)	(4.97)
Operating profit before working capital changes	856.50	812.27
Adjustments for changes in working capital:		
Increase in inventories	(145.96)	(12.86)
Increase in financial assets	(216.28)	(126.61)
Increase in other assets	(12.56)	(9.61)
Increase in financial liabilities	8.53	13.86
Increase / (decrease) in other liabilities and provisions	10.97	(5.31)
Net increase in working capital	(355.30)	(140.53)
Cash generated from operating activities	501.20	671.74
Income taxes paid, net	(177.98)	(142.38)
Net cash from operating activities	323.22	529.36
B. Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and intangible assets (including capital work-in-progress, capital advances and retention payable)	(376.43)	(343.45)
Proceeds from sale of property, plant and equipment	0.62	1.18
Acquisition of investments	(231.00)	(1,868.28)
Proceeds from sale of investments	231.16	1,857.79
Dividend received	3.29	3.24
Interest received	2.58	2.26
Net cash used in investing activities	(369.78)	(347.26)
C. Cash flows from financing activities		
Repayment of long term borrowings	(41.71)	(82.25)
Repayment of short term borrowings	(1,234.71)	(444.73)
Proceeds from short term borrowings	1,496.89	466.25
Principal payment of lease liabilities	(1.76)	(2.43)
Dividend paid	(150.66)	(120.61)
Interest cost paid	(19.83)	(18.52)
Net cash from / (used in) financing activities	48.22	(202.29)
D. Net cash flows during the year (A + B + C)	1.66	(20.19)
E. Cash and cash equivalents at the beginning of the year	11.37	31.56
F. Cash and cash equivalents at the end of the year (D + E)	13.03	11.37

Notes:

- 3 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 April 30, 2025. The Statutory Auditors have carried out an audit for the year ended March 31, 2025, and have issued an unmodified opinion thereon.
- 4 The figures for the quarters March 31, 2025 and March 31, 2024 are 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 years ended March 31, 2025 and March 31, 2024 respectively which were subject to limited review.
- 5 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.
- 6 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.
- 7 The Board at its meeting held today, declared a second interim dividend of Rs. 4.20 per share (420%) for the financial year 2024-2025 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. May 07, 2025.
- 8 In earlier years the Company had performed impairment assessment of investments made in Sundram International Limited, UK, pursuant to triggers arising from changes in the business environment including impact of global COVID-19 pandemic, and had recognised an impairment provision aggregating to Rs. 41.30 crores. In this regard, based on an annual impairment assessment carried out by the Company during the current year, including sensitivities drawn following the same, an amount of Rs. 12.50 crores of impairment loss recognised has been reversed, which has been disclosed as an exceptional item in the standalone financial results of the Company for the quarter and year ended March 31, 2025.

For Sundram Fasteners Limited



Suresh Krishna
Chairman

Chennai
April 30, 2025

Independent Auditor's Report

To the Board of Directors of Sundram Fasteners Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Sundram Fasteners Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and



Independent Auditor's Report (Continued)

Sundram Fasteners Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

B S R & Co. LLP

Independent Auditor's Report (Continued)
Sundram Fasteners Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sampad Guha Thakurta

Partner

Membership No.: 060573

UDIN:25060573BMOKEP4071

Chennai

30 April 2025

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Rs. in Crores				
	Quarter ended			Year ended	
	31-03-2025 [#]	31-12-2024	31-03-2024 [#]	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations	1,530.59	1,441.12	1,466.48	5,955.42	5,666.31
Other income	7.19	2.92	11.22	28.32	54.16
Total income	1,537.78	1,444.04	1,477.70	5,983.74	5,720.47
2 Expenses					
Cost of materials consumed	629.43	593.58	590.25	2,465.05	2,372.15
Changes in inventories of finished goods and work-in-progress	(20.76)	(32.98)	8.50	(111.51)	(15.33)
Employee benefits expense	142.10	139.07	138.32	566.12	553.72
Finance costs	9.53	8.36	8.08	33.55	31.99
Depreciation and amortisation expense	58.12	56.26	53.35	223.91	213.33
Other expenses	555.11	513.81	501.08	2,091.62	1,869.07
Total expenses	1,373.53	1,278.10	1,299.58	5,268.74	5,024.93
3 Profit before tax (1-2)	164.25	165.94	178.12	715.00	695.54
4 Tax expense					
a) Current tax	31.73	34.49	40.87	161.78	165.38
b) Deferred tax	8.03	0.72	2.84	11.47	4.52
Total tax expense	39.76	35.21	43.71	173.25	169.90
5 Profit for the period (3-4)	124.49	130.73	134.41	541.75	525.64
6 Other comprehensive income					
Items that will not be reclassified to profit or loss					
(i) Re-measurement gains / (losses) on defined benefit liability	0.41	0.29	(0.23)	(1.59)	(2.34)
(ii) Fair value (losses) / gains on equity instruments	(13.71)	0.19	(5.16)	(5.76)	19.47
(iii) Income tax effect on above	2.41	(0.65)	1.19	7.73	(3.62)
Items that will be reclassified to profit or loss					
(i) Exchange differences on translation of foreign operations	(4.21)	(4.79)	(5.32)	0.87	(9.72)
(ii) Income tax effect on above	-	-	-	-	-
Total other comprehensive income	(15.10)	(4.96)	(9.52)	1.25	3.79
7 Total comprehensive income for the period (5+6)	109.39	125.77	124.89	543.00	529.43
8 Net profit attributable to					
a) Owners of the Company	124.43	130.36	133.55	539.10	521.68
b) Non - controlling interest	0.06	0.37	0.86	2.65	3.96
Total net profit	124.49	130.73	134.41	541.75	525.64
9 Other comprehensive income attributable to					
a) Owners of the Company	(15.21)	(4.96)	(9.37)	1.14	3.95
b) Non - controlling interest	0.11	0.00	(0.15)	0.11	(0.16)
Total Other comprehensive income	(15.10)	(4.96)	(9.52)	1.25	3.79
10 Total comprehensive income attributable to					
a) Owners of the Company	109.22	125.40	124.18	540.24	525.63
b) Non - controlling interest	0.17	0.37	0.71	2.76	3.80
Total comprehensive income	109.39	125.77	124.89	543.00	529.43
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
12 Other Equity				3,789.30	3,399.72
13 Earnings per share (EPS) (face value of Re 1/- each)					
(i) Basic (in Rs.) (not Annualised)	5.92	6.21	6.36	25.66*	24.83*
(ii) Diluted (in Rs.) (not Annualised)	5.92	6.21	6.36	25.66*	24.83*

* Annualised

Refer Note 4

Notes:

1 Statement of assets and liabilities

Particulars	Rs. in Crores	
	As at 31-03-2025 Audited	As at 31-03-2024 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,146.24	2,000.52
Capital work-in-progress	194.86	163.86
Investment property	5.71	2.68
Right-of-use assets	95.61	89.85
Goodwill	3.34	3.34
Other intangible assets	2.53	2.93
Intangible assets under development	0.67	0.25
Financial assets		
- Investments	114.05	130.97
- Loans	1.06	1.19
- Other financial assets	40.36	47.71
Deferred tax assets, net	1.22	0.58
Other tax assets, net	61.74	54.92
Other non-current assets	103.56	98.46
Total non-current assets	2,770.95	2,597.26
Current assets		
Inventories	1,070.19	947.77
Financial assets		
- Investments	6.20	6.31
- Trade receivables	1,455.96	1,247.25
- Cash and cash equivalents	36.74	22.51
- Bank balances other than cash and cash equivalents	11.99	12.81
- Loans	0.58	0.62
- Other financial assets	60.09	60.07
Other tax assets, net	8.32	4.86
Other current assets	106.74	89.07
Total current assets	2,756.81	2,391.27
Total assets	5,527.76	4,988.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21.01	21.01
Other equity	3,789.30	3,399.72
Total equity attributable to owners of the Company	3,810.31	3,420.73
Non controlling interest	22.21	20.60
Total equity	3,832.52	3,441.33
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	79.10	81.24
- Lease liabilities	21.53	13.92
- Other financial liabilities	2.21	5.84
Provisions	11.49	12.42
Deferred tax liabilities, net	152.31	145.63
Other tax liabilities, net	5.34	5.34
Total non-current liabilities	271.98	264.39
Current liabilities		
Financial liabilities		
- Borrowings	717.02	546.48
- Lease liabilities	5.83	4.90
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	70.01	88.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	435.91	450.26
- Other financial liabilities	104.24	102.59
Other current liabilities	41.76	28.58
Provisions	28.08	25.21
Current tax liabilities, net	20.41	36.20
Total current liabilities	1,423.26	1,282.81
Total liabilities	1,695.24	1,547.20
Total equity and liabilities	5,527.76	4,988.53

Notes:

2 Statement of cash flows

Rs. in Crores

Particulars	Year ended	
	31-03-2025	31-03-2024
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	715.00	695.54
Adjustments for:		
Depreciation and amortisation expense	216.38	205.93
Amortisation of right-of-use assets	7.53	7.40
Unrealised foreign exchange gain , net	(0.25)	(2.76)
Mark to market loss on derivative instruments	0.03	0.19
Finance costs	33.55	31.99
Interest income	(5.67)	(4.96)
Dividend income	(1.06)	(0.88)
Loss on sale of property plant and equipment, net	0.93	2.27
Gain on sale of investments in mutual funds, net	(0.03)	(1.78)
Fair value loss / (gain) on financial instruments at fair value through profit or loss	0.11	(2.79)
Allowance towards expected credit loss on trade receivables	4.93	0.22
Operating profit before working capital changes	971.45	930.37
Adjustments for changes in working capital		
Increase in inventories	(118.61)	(27.94)
Increase in financial assets	(206.02)	(156.98)
Increase in other assets	(12.75)	(17.42)
(Decrease) / increase in financial liabilities	(33.00)	11.36
Increase in other liabilities and provisions	7.18	0.90
Cash generated from operating activities	608.25	740.29
Income taxes paid, net	(184.98)	(151.57)
Net cash from operating activities	423.27	588.72
B. Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and other intangible assets (including capital work-in-progress, capital advances and retention payable)	(395.72)	(399.54)
Proceeds from sale of property, plant and equipment	1.90	1.57
Acquisition of investments	(231.00)	(1,868.95)
Proceeds from sale of investments	231.16	1,858.02
Bank deposits made with maturity more than 3 months but less than 12 months	-	(14.09)
Bank deposits redeemed with maturity more than 3 months but less than 12 months	4.50	30.58
Dividend received	1.06	0.75
Interest received	6.98	4.00
Net cash used in investing activities	(381.12)	(387.66)
C. Cash flows from financing activities		
Principal payment of lease liabilities	(4.99)	(8.09)
Proceeds from short - term borrowings	1,544.27	467.10
Repayment of short - term borrowings	(1,327.20)	(446.81)
Proceeds from long - term borrowings	2.00	-
Repayment of long term borrowings	(55.61)	(93.58)
Dividend paid	(151.81)	(122.17)
Interest paid	(34.21)	(31.54)
Net cash used in financing activities	(27.55)	(235.09)
D. Net cash flows during the year (A+B+C)	14.60	(34.03)
E. Cash and cash equivalents at the beginning of the year	22.51	57.53
F. Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.37)	(0.99)
G. Cash and cash equivalents at the end of the year (D+E+F)	36.74	22.51

Sundram Fasteners Limited
CIN : L35999TN1962PLC004943

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Notes:

- 3 The above 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 April 30, 2025. The Statutory Auditors have carried out an audit for the year ended March 31, 2025 and have issued an unmodified opinion thereon.
- 4 The figures for the quarters ended March 31, 2025 and March 31, 2024 are 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 years ended March 31, 2025 and March 31, 2024 respectively which were subjected to limited review.
- 5 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.
- 6 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, 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").
- 7 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.
- 8 The Board at its meeting held today, declared a second interim dividend of Rs. 4.20 per share (420%) for the financial year 2024-2025 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. May 07, 2025.

For Sundram Fasteners Limited



Chennai
April 30, 2025

Suresh Krishna
Chairman

B S R & Co. LLP

Chartered Accountants

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No. 1, Harrington Road, Chetpet
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Independent Auditor's Report

To the Board of Directors of Sundram Fasteners Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Sundram Fasteners Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. TVS Upasana Limited, India
 2. TVS Next Limited, India
 3. TVS Next Inc., USA
 4. Sundram Fasteners Investments Limited, India
 5. Sundram Non-Conventional Energy Systems Limited, India
 6. Sundram International Limited, UK
 7. Cramlington Precision Forge Limited, UK
 8. Sundram Fasteners (Zhejiang) Limited, Republic of China
 9. Sundram International Inc., USA
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide

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Independent Auditor's Report (Continued)

Sundram Fasteners Limited

a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the

Independent Auditor's Report (Continued)

Sundram Fasteners Limited

Management and Board of Directors.

- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of seven subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 924.81 crores as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 594.08 crores and total net profit after tax (before consolidation adjustments) of Rs. 112.11 crores and net cash inflows (before consolidation adjustments) of Rs 12.54 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

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Independent Auditor's Report (Continued)
Sundram Fasteners Limited

were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sampad Guha Thakurta

Partner

Membership No.: 060573

UDIN:25060573BMOKER2744

Chennai
30 April 2025



Sundram Fasteners Limited

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PRESS RELEASE

Sundram Fasteners Limited reports highest ever Revenue, EBITDA, Profits and EPS for the financial year ended March 31, 2025

Consolidated Financials– FY 2025

- Sundram Fasteners reports highest ever revenue of Rs 5,983.74 crores and highest ever EBITDA of Rs 972.46 crores. PBT and PAT are at Rs 715.00 crores (Rs 695.54 crores) and Rs 541.75 crores (Rs 525.64 crores) respectively.

Second Interim Dividend

- The Board of Directors have declared a *second* Interim Dividend of Rs 4.20 per share (420%). The total Dividend including first Interim Dividend for the financial year 2024-25 would amount to Rs 7.20 per share (720%).

Chennai, April 30, 2025: The Board of Directors of Sundram Fasteners Limited *today* announced the Audited Financial Results for the year ended March 31, 2025.

Standalone Financials

Quarter ended March 31, 2025

The Company has posted its highest ever revenue for a quarter at Rs 1,353.99 crores for the quarter ended March 31, 2025, compared to Rs 1,278.13 crores during the same period in the previous year.

The domestic sales for the quarter ended March 31, 2025, were at Rs 900.42 crores compared to Rs 846.26 crores during the previous year.

The Company has registered exports of Rs 409.62 crores for the quarter ended March 31, 2025, compared to Rs 385.28 crores during the previous year.

The Profit before Tax (PBT) for the quarter ended March 31, 2025, was at Rs 174.60 crores as compared to Rs 174.34 crores during the same period in the previous year. The Company has registered its highest ever net profit for a quarter at Rs 134.37 crores for the quarter ended March 31, 2025, compared to Rs 132.54 Crores during the same period in the previous year.

Ms Arathi Krishna, Managing Director said, "We achieved the highest-ever quarterly PAT at Rs 134.37 crores by maintaining strong financial discipline, sustaining a positive cash balance and adopting best practices in quality management and automation. This growth is particularly encouraging as we have witnessed significant progress in our non-auto business, which has contributed to our overall robust performance. Our growth is supported by a strong domestic



and export order book. We remain committed to driving volume-led growth by leveraging emerging opportunities in the electric vehicle segment and continuing our focus on innovation which will enable us to outpace industry growth rates.”

Earnings per share for the quarter ended March 31, 2025, amounted to Rs 6.39 and was Rs 6.31 in the corresponding period last year.

Financial year ended March 31, 2025

The total revenue was at Rs 5,209.74 crores for the year ended March 31, 2025, compared to Rs 4,905.65 crores in the previous year.

The domestic sales for the year ended March 31, 2025, were at Rs 3,457.95 crores as against Rs 3,339.20 crores in the previous year.

Buoyed by favourable customer demand, the exports registered a growth of 12.39% from Rs 1,409.43 crores in the previous year to Rs 1,584.09 crores in the reporting period.

The earnings before interest, depreciation, and taxes (EBITDA) for the year ended March 31, 2025, were at Rs 863.59 Crores compared to Rs 825.37 Crores in the previous year.

The Profit before Tax (PBT) for the year ended March 31, 2025, was at Rs 680.59 crores compared to Rs 639.07 crores during the previous year.

The net profit for the year ended March 31, 2025, was at Rs 517.01 crores and was Rs 479.71 crores in the previous year.

The Earnings per share for the year ended March 31, 2025, amounted to Rs 24.60 compared to Rs 22.83 in the previous year.

Consolidated Financials

Quarter ended March 31, 2025

The Company's consolidated revenue posted for the quarter ended March 31, 2025, was at Rs 1,537.78 crores as against Rs 1,477.70 Crores during the same period in the previous year.

The consolidated net profit for the quarter ended March 31, 2025, was at Rs 124.49 crores as against net profit of Rs 134.41 Crores during the same period in the previous year.

Financial year ended March 31, 2025

The Company's consolidated revenue for the year ended March 31, 2025, was at Rs 5,983.74 crores as against Rs 5,720.47 crores during the same period in the previous year.

The consolidated net profit for the year ended March 31, 2025, was at Rs 541.75 crores as against net profit of Rs 525.64 Crores during the same period in the previous year.



Capital Expenditure

To drive long-term growth, the Company has incurred Rs 376.43 crores towards capital expenditure as part of capacity expansion of existing lines of business and new projects. These investments will significantly enhance the Company's capability to meet customer demands in various segments, viz., ICE vehicles, PHEVs, EVs, etc.

Interim Dividend

The Directors have declared a second interim dividend of Rs 4.20 per share (420%), which, together with the first interim dividend of Rs 3.00 per share declared and paid in December 2024, would amount to a total dividend of Rs 7.20 per share (720%) for the financial year 2024-2025.

About Sundram Fasteners

Sundram Fasteners Limited, a Company headquartered in Chennai, has established a track record of leadership over 60 years. With a diversified product line, world-class facilities in 3 countries and motivated team of talented people, Sundram Fasteners has become a supplier of choice to leading customers in the automotive segments worldwide.

The product range consists of high-tensile fasteners, powder metal components, cold extruded parts, hot forged components, radiator caps, automotive pumps, gear shifters, gears and couplings, tappets, iron powder, powertrain components and sub-assemblies. Over the years, the Company has acquired cutting-edge technological competencies in forging, metal forming, close-tolerance machining, heat treatment, surface finishing and assembly.

For further information, please contact:

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