

May 16, 2024

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Mumbai 400051

The Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai 400001

Scrip Symbol: SANSERA

Scrip Code: 543358

Dear Sir/ Madam

Subject: Outcome of the Board meeting – announcement under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e., May 16, 2024 which commenced at 3.15 p.m. (IST) and concluded at 6.10 pm (IST) have pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, approved the audited financial results of the Company for the quarter and year ended March 31, 2024 along with the Auditors' reports for the said period, issued by the Statutory Auditors of the Company. Copies of the same are enclosed herewith.

Further, the Board of Directors of the Company have recommended a dividend of Rs. 3/- per equity share for the year 2023-24 on its fully paid-up Equity Share Capital of the Company, subject to approval of shareholders at the Annual General Meeting of the Company.

The above announcements are also being made available on the website of our Company at www.sansera.in.

Kindly take the same in your record.

Thanking you,

for Sansera Engineering Limited

Rajesh Kumar Modi
Company Secretary and Compliance Officer
M.No. F5176

Encls: a/a

SANSERA ENGINEERING LIMITED

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SANSERA ENGINEERING LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024" of **Sansera Engineering Limited** ("the Company"), ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is 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 this Standalone 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 Annual Standalone 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.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.



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Other Matters

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)



Monisha Parikh

Partner

(Membership No.047840)

UDIN: **24047840BKFIXL5335**

Place: Bengaluru
Date: May 16, 2024
MP/MS/VJ/2024

SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

Registered Address: Plant-7, No.143/A, Jigani Link Road, Bommasandra Industrial Area, Bengaluru - 560105

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Amount in Rs. Millions, except for share data, unless otherwise stated)

Sl. No	Particulars	3 months ended		Corresponding 3 months ended in the previous year		Current year ended		Previous year ended	
		31 March 2024 Unaudited (Refer note 3)	31 December 2023 Unaudited	31 March 2023 Unaudited (Refer note 3)	31 March 2024 Audited	31 March 2023 Audited			
1	Income								
	(a) Revenue from operations	6,858.87	6,436.76	5,498.32	25,481.95	20,991.69			
	(b) Other income (Refer note 6)	(3.57)	12.87	39.52	21.60	96.56			
	Total income	6,855.30	6,449.63	5,537.84	25,503.55	21,088.25			
2	Expenses								
	(a) Cost of materials consumed	2,889.18	2,823.71	2,359.82	11,355.05	9,747.90			
	(b) Changes in inventories of finished goods and work-in-progress	52.23	(44.39)	61.21	(278.22)	(661.14)			
	(c) Employee benefits expense	873.91	799.69	706.87	3,235.77	2,680.62			
	(d) Finance costs	180.29	156.12	145.19	644.66	509.04			
	(e) Depreciation and amortisation expenses	347.72	328.22	307.33	1,298.45	1,136.32			
	(f) Other expenses	1,830.89	1,707.17	1,456.51	6,684.64	5,649.20			
	Total expenses	6,174.22	5,770.52	5,036.93	22,940.35	19,061.94			
3	Profit before tax (1-2)	681.08	679.11	500.91	2,563.20	2,026.31			
4	Tax expense:								
	(a) Current tax	214.02	175.77	106.69	656.56	451.27			
	(b) Adjustment of tax relating to earlier years	-	4.57	-	4.57	16.83			
	(c) Deferred tax	(34.65)	(2.90)	21.35	2.47	56.21			
	Total tax expense	179.37	177.44	128.04	663.60	524.31			
5	Profit for the period/ year (3-4)	501.71	501.67	372.87	1,899.60	1,502.00			
6	Other Comprehensive Income/(Loss)								
	<i>Items that will not be reclassified to profit or loss</i>								
	(i) Re-measurement of the net defined benefit liability	(2.21)	(13.03)	10.18	(17.10)	(24.21)			
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.55	3.28	(2.57)	4.30	6.09			
	Other Comprehensive Income/(Loss) for the period/ year, net of income tax	(1.66)	(9.75)	7.61	(12.80)	(18.12)			
7	Total Comprehensive Income for the period/ year (5+6)	500.05	491.92	380.48	1,886.80	1,483.88			
8	Paid-up equity share capital (face value of Rs. 2 each fully paid up)	107.23	107.17	105.86	107.23	105.86			
9	Reserves (excluding Revaluation Reserve)								
	Earnings per share (EPS) (face value of Rs. 2 each)*								
	(i) Basic (in Rs.)	9.36	9.40	7.05	35.62	28.50			
	(ii) Diluted (in Rs.)	9.28	9.29	6.93	35.18	27.92			

* Basic and diluted Earnings per share (EPS) for all periods except year ended 31 March 2023 and 31 March 2024 are not annualised



Notes to the Standalone Financial Results for the Quarter and Year Ended 31 March 2024

- 1 The standalone financial results of Sansera Engineering Limited (the "Company") for the quarter and year ended 31 March 2024 have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16 May 2024.
- 3 The standalone financial results for the year ended 31 March 2024 have been audited and for the quarter ended 31 March 2024 have been reviewed by the statutory auditors of the Company. The figures of the last quarter ended 31 March 2024/ 2023 are the balancing figures between audited figures in respect of the full financial year up to 31 March 2024/ 2023 and the unaudited published year-to-date figures up to 31 December 2023/ 2022, being the date of the end of the third quarter of the respective financial years, which were subjected to limited review.
- 4 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activities falls within a single operating segment, namely manufacturing of precision-engineered components.
- 5 During the year ended, the Company has invested Rs.200.00 million in 149,250 Compulsorily Convertible Preference Shares (CCPS) of Rs.100 each at a premium of Rs.1,240 per CCPS; and 17 Equity Shares of Re.1 each at a premium of Rs.599 per Equity Share in MMRFIC Technology Private Limited (MMRFIC) as per the definitive agreement for a strategic investment entered into in the previous year. Consequently, MMRFIC has become an associate of the Company.
- 6 The foreign currency gain/(loss) (net) included under other income is as under:

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the	Current year ended	Previous year ended
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
Foreign currency gain/(loss) (net)	(9.64)	(0.23)	35.31	0.39	74.33

- 7 The Board has recommended final dividend of Rs.3 per equity share having face value of Rs.2 each for the financial year 2023-24 subject to approval of shareholders at the ensuing Annual General Meeting.
- 8 The Standalone Balance Sheet and the Standalone Statement of Cash Flows are provided as annexures to this Statement.
- 9 Previous period figures have been regrouped/reclassified wherever necessary, to confirm to current period's classification.
- 10 The investors can visit the Company's website www.sansera.in for updated information.

For and on behalf of the Board of Directors



S Sekhar Vasani
S Sekhar Vasani
Chairman and Managing Director
DIN: 00361245

Date: 16 May 2024
Place: Bengaluru



Annexure -A : Standalone Balance Sheet as at 31 March 2024

		(Rs. in Millions)	
Particulars		As at 31 March 2024	As at 31 March 2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment		
	(b) Right-of-use assets	13,612.74	11,800.84
	(c) Capital work in progress	245.90	280.56
	(d) Intangible assets	768.63	650.78
	(e) Financial assets	26.36	17.35
	Investments		
	Loans	1,270.54	980.04
	Other financial assets	15.17	5.86
	(f) Current tax assets (net)	151.54	125.13
	(g) Other non-current assets	64.42	64.42
	Total Non-current assets	407.29	274.49
2	Current assets	16,562.59	14,199.47
	(a) Inventories	3,688.50	3,258.27
	(b) Financial assets		
	Investments	10.19	6.73
	Trade receivables	4,328.55	4,073.79
	Cash and cash equivalents	449.14	350.99
	Bank balances other than cash and cash equivalents	134.59	118.58
	Loans	21.63	29.63
	Other financial assets	77.87	169.13
	(c) Other current assets	415.47	225.41
	Total current assets	9,125.94	8,232.53
	TOTAL ASSETS	25,688.53	22,432.00
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital		
	(b) Other equity	107.23	105.86
	Total equity	13,547.48	11,717.40
	Liabilities	13,654.71	11,823.26
2	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings		
	Lease liabilities	2,164.73	2,375.89
	(b) Deferred tax liabilities (net)	216.03	246.49
	(c) Other non-current liabilities	663.29	665.12
	Total Non-current liabilities	497.18	487.40
	3	3,541.23	3,774.90
	Current liabilities		
	(a) Financial liabilities		
	Borrowings	4,838.47	3,877.21
	Lease liabilities	41.35	45.46
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	310.97	202.13
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Others financial liabilities	2,744.40	2,166.80
	(b) Other current liabilities	245.67	174.43
	(c) Provisions	262.54	343.75
	(d) Current tax liabilities (net)	8.85	19.18
	Total current liabilities	40.34	4.88
	TOTAL EQUITY AND LIABILITIES	8,492.59	6,833.84
		25,688.53	22,432.00



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Annexure -B : Standalone Statement of Cash Flows for year ended 31 March 2024

Particulars	(Rs. in Millions)	
	For the year ended	
	31 March 2024	31 March 2023
A Cash flows from operating activities	Audited	Audited
Profit before tax		
Adjustments to reconcile profit before tax to net cash flow:	2,563.20	2,026.31
Depreciation and amortisation expenses		
Income from government grants	1,298.45	1,136.32
Interest income	(58.89)	(55.31)
Fair value gain on financial instruments at fair value profit or loss	(11.77)	(11.26)
Gain on disposal of property, plant and equipment, net and Capital work-in-progress	(3.45)	(0.76)
Unrealised foreign exchange (gain)/loss, net	(3.07)	(6.12)
Employee stock compensation expense	47.81	(65.00)
Finance costs	44.90	58.72
Share of profit from investment in Limited Liability Partnership (LLP)	644.66	509.04
Allowance for credit losses	(2.92)	-
Operating cash flows before changes in operating assets and liabilities	(52.22)	58.77
Changes in operating assets and liabilities:	4,466.70	3,650.71
Decrease/(increase) in trade receivables	(270.22)	(195.55)
Decrease/(increase) in other financial assets and other assets	(159.72)	99.27
Decrease/(increase) in inventories	(430.23)	(911.96)
Increase/(decrease) in trade payables	689.24	189.96
Increase/(decrease) in other liabilities	(80.91)	167.64
Increase/(decrease) in other provisions	(10.33)	(166.46)
Cash generated from operations	4,204.53	2,833.61
Income taxes paid, net	(625.67)	(525.65)
Net cash generated from operating activities	3,578.86	2,307.96
B Cash flows from investing activities		
Payments for property, plant and equipment	(3,137.69)	(2,244.44)
Purchase of intangible assets	(15.79)	(11.47)
Proceeds from disposal of property, plant and equipment	8.87	7.12
Proceeds from disposal of capital work-in-progress	-	24.23
Receipt of government grant	-	6.56
Investment in associate (refer note 5)	-	-
Investment in Limited Liability Partnership (LLP)	(200.00)	-
Interest received	(90.50)	-
Share of profit from investment in Limited Liability Partnership (LLP)	11.77	11.26
Movement in fixed deposits, net	2.92	-
Net cash used in investing activities	(21.69)	(6.24)
	(3,442.11)	(2,212.98)
C Cash flows from financing activities		
Proceeds/(repayment) of non-current borrowings:		
Proceeds (refer note (i) below)		
Repayment (refer note (i) below)	900.00	1,566.04
Proceeds of current borrowings, net (refer note (i) below)	(1,185.34)	(1,303.03)
Interest paid (refer note (i) below)	1,035.44	315.20
Payment of lease rentals (refer note (i) below)	(627.45)	(482.68)
Dividend payment	(68.60)	(65.58)
Proceeds from cross charges of ESOP expenses to Subsidiary	(133.32)	(105.26)
Shares issued on exercise of employee stock options	1.21	2.03
Net cash used in financing activities	31.86	47.21
	(46.20)	(26.07)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	90.55	68.91
Cash and cash equivalents at the beginning of the year	350.99	273.32
Effects of exchange gain on restatement of foreign currency cash and cash equivalents	7.60	8.76
Cash and cash equivalents at the end of the year	449.14	350.99
For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
Cash on hand		
Balance with banks - on current accounts	0.65	0.67
Cash and cash equivalents at the end of the year	448.49	350.32
	449.14	350.99

Note (i) Reconciliation of liabilities from financing activities:

Particulars	Opening balance	Cash flows		Non-cash movements		Closing balance
	1 April 2023	Proceeds	Repayments	Additions (net)/Accruals	Fair value changes	31 March 2024
Non-current borrowings (including current maturities of long-term debt)	3,560.04	900.00	(1,185.34)	-	-	3,274.70
Current borrowings *	2,693.06	1,035.44	-	-	-	3,728.50
Interest	13.82	-	(627.45)	622.95	-	9.32
Lease liabilities	291.95	-	(68.60)	34.03	-	257.38

Particulars	Opening balance	Cash flows		Non-cash movements		Closing balance
	1 April 2022	Proceeds	Repayments	Additions (net)/Accruals	Fair value changes	31 March 2023
Non-current borrowings (including current maturities of long-term debt)	3,308.90	1,566.04	(1,303.03)	-	(11.87)	3,560.04
Current borrowings *	2,385.34	315.20	-	-	(7.48)	2,693.06
Interest	8.70	-	(482.68)	483.68	4.12	13.82
Lease liabilities	332.17	-	(65.58)	25.36	-	291.95

* Current borrowings are disclosed net of proceeds/repayments



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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SANSERA ENGINEERING LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024" of **Sansera Engineering Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and year ended March 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 Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of subsidiary and unaudited financial information of subsidiary and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the results of the following entities:
 - a) Sansera Engineering Limited, the Parent
 - b) Fitwel Tools and Forgings Private Limited, a subsidiary
 - c) Sansera Engineering Pvt. Ltd., Mauritius, a subsidiary
 - d) Sansera Sweden AB, a step-down subsidiary and
 - e) MMRFIC Technology Private Limited, an associate (w.e.f August 18, 2023)
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the 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 Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities 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 their respective entities 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 and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 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



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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 this Consolidated 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 Annual Consolidated 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Group and its associate to continue as a going concern. 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 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 and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the 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.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be



influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial information of one subsidiary included in the consolidated financial results, whose financial information reflect total assets of Rs. 1,482.19 million as at March 31, 2024 and total revenues of Rs. 357.51 million and Rs. 1,626.90 million for the quarter and year ended March 31, 2024 respectively, total net loss after tax of Rs. 49.86 million and Rs. 81.52 million for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 49.86 million and Rs. 81.52 million for the quarter and year ended March 31, 2024 respectively and net cash outflows of Rs. 105.01 million for the year ended March 31, 2024, as considered in the Statement. These financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

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- The consolidated financial results includes the unaudited financial information of one subsidiary, whose financial information reflect total assets of Rs. 865.06 million as at March 31, 2024 and total revenues of Rs. Nil for the quarter and year ended March 31, 2024 respectively, total net profit/ (loss) after tax of Rs. (0.20) million and Rs. 1.14 million for the quarter and year ended March 31, 2024 respectively and total comprehensive Income/ (loss) of Rs. (0.20) million and Rs. 1.14 million for the quarter and year ended March 31, 2024 respectively and net cash inflows of Rs. 1.02 million for the year ended March 31, 2024, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 5.06 million total comprehensive income of Rs. 4.98 million for the quarter and year ended March 31, 2024, as considered in the Statement, in respect of one associate, whose financial information has not been audited by us. This financial information is unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of the Directors.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)



Monisha Parikh
Partner
(Membership No.047840)
UDIN: **24047840BKFIXM4272**

Place: Bengaluru
Date: May 16, 2024
MP/MS/VJ/2024

SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PL004542

Registered Address: Plant-7, No.143/A, Jigani Link Road, Bommasandra Industrial Area, Bengaluru - 560105

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Amount in Rs. Millions, except for share data, unless otherwise stated)

Sl. No	Particulars	3 months ended		Preceding 3 months ended		Corresponding 3 months ended in the previous year		Current year ended		Previous year ended	
		31 March 2024	31 March 2024	31 December 2023	31 March 2023	31 March 2023	31 March 2023	31 March 2024	31 March 2024	31 March 2023	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Income										
(a)	Revenue from operations	7,498.45	7,126.38	7,126.38	6,185.79	6,185.79	28,114.32	28,114.32	23,460.44	23,460.44	
(b)	Other income (Refer note 6)	(2.55)	13.08	13.08	44.65	44.65	24.26	24.26	100.69	100.69	
	Total income	7,495.90	7,139.46	7,139.46	6,230.44	6,230.44	28,138.58	28,138.58	23,561.13	23,561.13	
2	Expenses										
(a)	Cost of materials consumed	3,119.72	3,138.02	3,138.02	2,698.34	2,698.34	12,505.75	12,505.75	10,862.04	10,862.04	
(b)	Changes in inventories of finished goods and work-in-progress	73.33	(49.51)	(49.51)	58.20	58.20	(630.33)	(630.33)	(688.46)	(688.46)	
(c)	Employee benefits expense	999.44	933.98	933.98	842.26	842.26	3,797.82	3,797.82	3,179.61	3,179.61	
(d)	Finance costs	225.49	175.39	175.39	172.50	172.50	770.06	770.06	615.10	615.10	
(e)	Depreciation and amortisation expenses	397.11	378.44	378.44	347.36	347.36	1,494.80	1,494.80	1,300.80	1,300.80	
(f)	Other expenses	1,995.30	1,876.51	1,876.51	1,625.35	1,625.35	7,542.99	7,542.99	6,258.72	6,258.72	
	Total expenses	6,810.59	6,473.25	6,473.25	5,744.41	5,744.41	25,580.67	25,580.67	21,528.81	21,528.81	
3	Profit before tax excluding share of associate (1-2)	644.93	666.21	666.21	486.03	486.03	2,557.91	2,557.91	2,032.32	2,032.32	
4	Share of net profit of associates accounted for using the equity method, net of tax	5.06	-	-	-	-	5.06	5.06	-	-	
5	Tax expense:										
(a)	Current tax	221.20	179.98	179.98	111.81	111.81	681.93	681.93	476.73	476.73	
(b)	Adjustment of tax relating to earlier years	0.70	4.57	4.57	-	-	5.27	5.27	18.86	18.86	
(c)	Deferred tax	(56.56)	(2.07)	(2.07)	20.02	20.02	0.78	0.78	53.31	53.31	
	Total tax expense	185.34	182.48	182.48	131.83	131.83	687.48	687.48	548.90	548.90	
6	Net profit after taxes (3+4-5)	464.65	483.73	483.73	354.20	354.20	1,875.49	1,875.49	1,483.42	1,483.42	
7	Other Comprehensive Income/(Loss)										
(i)	Re-measurement of the net defined benefit liability	(2.22)	(9.94)	(9.94)	7.48	7.48	(12.68)	(12.68)	(26.40)	(26.40)	
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.55	2.42	2.42	(1.82)	(1.82)	3.07	3.07	6.70	6.70	
(iii)	Share of Other Comprehensive Income of an associate	(0.08)	-	-	-	-	(0.08)	(0.08)	-	-	
	Other Comprehensive Income/(Loss) not to be reclassified subsequently to profit or loss	(1.75)	(7.52)	(7.52)	5.66	5.66	(9.69)	(9.69)	(19.70)	(19.70)	
(iv)	Items that will be reclassified to profit or loss										
(i)	Exchange differences on translation of foreign operations	(9.10)	10.71	10.71	1.32	1.32	4.10	4.10	0.12	0.12	
(ii)	Income tax relating to items that will be reclassified to profit or loss	2.29	(2.69)	(2.69)	(0.38)	(0.38)	(1.03)	(1.03)	(0.03)	(0.03)	
	Other Comprehensive Income/(Loss) will be reclassified subsequently to profit or loss	(6.81)	8.02	8.02	1.14	1.14	3.07	3.07	0.09	0.09	
(v)	Other Comprehensive Income/(Loss) will be reclassified subsequently to profit or loss	(8.56)	0.50	0.50	6.80	6.80	(6.62)	(6.62)	(19.61)	(19.61)	
	Total Comprehensive Income for the period/ year (6+7)	456.09	484.23	484.23	361.00	361.00	1,868.87	1,868.87	1,463.81	1,463.81	
	Profit attributable to:										
	Owners of the Company	460.62	480.03	480.03	351.43	351.43	1,857.55	1,857.55	1,461.95	1,461.95	
	Non-controlling interests	4.03	3.70	3.70	2.77	2.77	17.94	17.94	21.47	21.47	
	Total Comprehensive Income attributable to:	464.65	483.73	483.73	354.20	354.20	1,875.49	1,875.49	1,483.42	1,483.42	
	Owners of the Company	(8.56)	(0.17)	(0.17)	7.38	7.38	(7.58)	(7.58)	(19.14)	(19.14)	
	Non-controlling interests	(8.56)	0.67	0.67	(0.58)	(0.58)	0.96	0.96	(0.47)	(0.47)	
	Total Other Comprehensive Income	(17.12)	0.50	0.50	6.80	6.80	(6.62)	(6.62)	(19.61)	(19.61)	
	Total Comprehensive Income attributable to:										
	Owners of the Company	452.06	479.86	479.86	358.81	358.81	1,849.97	1,849.97	1,442.81	1,442.81	
	Non-controlling interests	4.03	4.37	4.37	2.19	2.19	15.90	15.90	21.00	21.00	
	Total Comprehensive Income	456.09	484.23	484.23	361.00	361.00	1,868.87	1,868.87	1,463.81	1,463.81	
8	Paid-up equity share capital (face value of Rs. 2 each fully paid up)	107.23	107.17	107.17	105.86	105.86	107.23	107.23	105.86	105.86	
9	Reserves (excluding Revaluation Reserve)	8.60	8.99	8.99	6.64	6.64	13,566.73	13,566.73	11,573.48	11,573.48	
10	Earnings per share (EPS) (face value of Rs. 2 each)*	8.60	8.99	8.99	6.64	6.64	34.83	34.83	27.74	27.74	
11	Basic (in Rs.)	8.60	8.99	8.99	6.64	6.64	34.83	34.83	27.74	27.74	
(i)	Diluted (in Rs.)	8.52	8.89	8.89	6.53	6.53	34.40	34.40	27.17	27.17	

* Basic and diluted Earnings per share (EPS) for all periods except year ended 31 March 2023 and 31 March, 2024 are not annualised



Notes to the Consolidated Financial Results for the Quarter and Year Ended 31 March 2024

- 1 These consolidated financial results of Sansera Engineering Limited (the "Company" or "Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associate, for the quarter and year ended 31 March 2024 have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The above consolidated financial results of the Group were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16 May 2024.
- 3 The consolidated financial results for the year ended 31 March 2024 have been audited and for the quarter ended 31 March 2024 have been reviewed by the statutory auditors of the Group. The figures of the last quarter ended 31 March 2024/ 2023 are the balancing figures between audited figures in respect of the full financial year up to 31 March 2024/ 2023 and the unaudited published year-to-date figures up to 31 December 2023/ 2022, being the date of the end of the third quarter of the respective financial years, which were subjected to limited review.
- 4 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Group's business activities falls within a single operating segment, namely manufacturing of precision-engineered components.
- 5 During the year ended , the Parent Company has invested Rs.200.00 million in 149,250 Compulsorily Convertible Preference Shares (CCPS) of Rs.100 each at a premium of Rs.1,240 per CCPS; and 17 Equity Shares of Re.1 each at a premium of Rs.599 per Equity Share in MMRFIC Technology Private Limited (MMRFIC) as per the definitive agreement for a strategic investment entered into in the previous year. Consequently, MMRFIC has become an associate of the Parent Company.
- 6 The foreign currency gain/(loss) (net) included under other income is as under:

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current year ended	Previous year ended
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
Foreign currency gain/(loss) (net)	(9.64)	12.87	35.31	0.39	74.33

- 7 The Board has recommended final dividend of Rs.3 per equity share having face value of Rs.2 each for the financial year 2023-24 subject to approval of shareholders at the ensuing Annual General Meeting.
- 8 Previous period figures have been regrouped/reclassified wherever necessary, to confirm to current period's classification.
- 9 The Consolidated Balance Sheet and the Consolidated Statement of Cash Flows are provided as annexures to this Statement.
- 10 The investors can visit the Company's website www.sansera.in for updated information.

Date: 16 May 2024
Place: Bengaluru

For and on behalf of the Board of Directors



S. Sekhar Vasan
S. Sekhar Vasan
Chairman and Managing Director
DIN: 00361245



Annexure -A : Consolidated Balance Sheet as at 31 March 2024

		(Rs. in Millions)	
Particulars		As at 31 March 2024	As at 31 March 2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment		12,691.41
	(b) Right-of-use assets	14,625.13	873.12
	(c) Capital work in progress	841.86	756.61
	(d) Goodwill	835.00	347.07
	(e) Other intangible assets	343.28	24.54
	(f) Investments accounted for using the equity method	29.59	-
	(g) Financial assets	205.06	
	Investments		
	Loans	195.43	104.93
	Other financial assets	18.01	8.99
	(h) Current tax assets (net)	295.06	279.03
	(i) Other non-current assets	87.51	85.08
	Total Non-current assets	456.42	313.72
		17,932.35	15,484.50
2	Current assets		
	(a) Inventories		3,709.63
	(b) Financial assets	4,189.11	
	Investments		
	Trade receivables	10.19	6.73
	Cash and cash equivalents	4,622.12	4,327.31
	Bank balances other than cash and cash equivalents	486.35	495.58
	Loans	143.35	120.83
	Other financial assets	25.13	32.45
	(c) Other current assets	77.87	188.63
	Total current assets	440.90	262.97
		9,995.02	9,144.13
	TOTAL ASSETS	27,927.37	24,628.63
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital		105.86
	(b) Other equity	107.23	11,573.48
	Total equity attributable to owners of the company	13,366.73	11,679.34
	(c) Non-controlling interests	13,473.96	140.34
	Total equity	159.24	11,819.68
	Liabilities	13,633.20	
2	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings		
	Lease liabilities	2,515.86	2,630.25
	(b) Provisions	796.10	821.32
	(c) Deferred tax liabilities (net)	27.34	28.92
	(d) Other non-current liabilities	692.42	688.60
	Total Non-current liabilities	497.18	487.40
		4,528.90	4,656.49
3	Current liabilities		
	(a) Financial liabilities		
	Borrowings		
	Lease liabilities	5,495.13	4,490.86
	Trade payables	99.50	99.81
	- Total outstanding dues of micro enterprises and small enterprises		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	308.26	202.72
	Others financial liabilities	3,249.41	2,724.06
	(b) Other current liabilities	248.28	188.60
	(c) Provisions	308.44	415.68
	(d) Current tax liabilities (net)	15.72	25.73
	Total current liabilities	40.53	5.00
		9,765.27	8,152.46
	TOTAL EQUITY AND LIABILITIES	27,927.37	24,628.63



Annexure -B : Consolidated Statement of Cash Flows for year ended 31 March 2024

(Rs. in Millions)

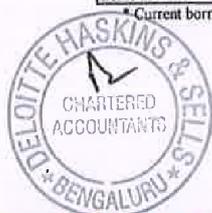
Particulars	For the year ended	
	31 March 2024	31 March 2023
	Audited	Audited
A Cash flows from operating activities		
Profit before tax and share of profit of associate	2,562.97	2,032.32
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	1,494.80	1,300.80
Income from government grants	(58.89)	(55.31)
Interest income	(12.75)	(16.34)
Fair value gain on financial instruments at fair value through profit or loss	(3.45)	(0.76)
Gain on disposal of property, plant and equipment, net	(4.75)	(3.45)
Unrealised foreign exchange (gain)/loss, net	59.53	(48.26)
Employee stock compensation expense	46.11	60.76
Finance costs	770.06	615.10
Share of profit from investment in Limited Liability Partnership (LLP)	(2.92)	-
Share of profit from investment in associate	(5.06)	-
Allowance for credit losses	(52.22)	58.77
Operating cash flows before changes in operating assets and liabilities	4,793.43	3,943.63
Changes in operating assets and liabilities:		
Decrease/(increase) in trade receivables	(310.27)	(235.12)
Decrease/(increase) in other financial assets and other assets	(109.20)	92.48
Decrease/(increase) in inventories	(479.48)	(933.60)
Increase/(decrease) in trade payables	634.23	267.98
Increase/(decrease) in other liabilities	(106.94)	149.75
Increase/(decrease) in provisions	(24.27)	(165.12)
Cash generated from operations	4,397.50	3,120.00
Income taxes paid, net	(654.10)	(555.82)
Net cash generated from operating activities	3,743.40	2,564.18
B Cash flows from investing activities		
Payments for property, plant and equipment	(3,355.52)	(2,420.23)
Purchase of intangible assets	(17.12)	(11.81)
Proceeds from disposal of property, plant and equipment	(13.82)	7.12
Receipt of government grant	-	6.56
Investment in associate (refer note 5)	(200.01)	-
Investment in Limited Liability Partnership (LLP)	(90.50)	-
Interest received	12.75	16.34
Share of profit from investment in Limited Liability Partnership (LLP)	2.92	-
Movement in fixed deposits, net	(22.13)	(6.77)
Net cash used in investing activities	(3,683.43)	(2,408.79)
C Cash flows from financing activities		
Proceeds/(repayments) of non-current borrowings:		
Proceeds (refer note (i) below)	1,130.39	1,708.79
Repayments (refer note (i) below)	(1,241.60)	(1,380.88)
Proceeds of current borrowings, net (refer note (i) below)	1,004.58	344.37
Interest paid (refer note (i) below)	(742.93)	(557.44)
Payment of lease rentals (refer note (i) below)	(128.57)	(118.47)
Dividend payment	(133.32)	(103.26)
Shares issued on exercise of employee stock options	31.85	47.21
Net cash used in financing activities	(79.60)	(61.68)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(19.63)	93.71
Cash and cash equivalents at the beginning of the year	495.58	383.44
Effect of exchange differences on translation of foreign	10.40	18.43
Cash and cash equivalents at the end of the year (refer below)	486.35	495.58
For the purpose of statement of cash flows, cash and cash		
Cash on hand	0.66	0.70
Balances with banks - on current accounts	485.69	494.88
Cash and cash equivalents at the end of the year	486.35	495.58

Note (i) Reconciliation of liabilities from financing activities:

Particulars	Opening balance	Cash flows		Non-cash movements			Closing balance
	1 April 2023	Proceeds	Repayments	Reclassification	Additions (net)/Accruals	Fair value changes/Effect of foreign exchange differences	31 March 2024
Non-current borrowings (including current maturities of long-term debt)	3,918.87	1,130.39	(1,241.60)	27.57	-	(63.75)	3,771.48
Current borrowings *	3,202.24	1,004.58	-	(27.57)	-	60.26	4,239.51
Interest	27.20	-	(742.93)	-	727.66	-	11.93
Lease liabilities	921.13	-	(128.57)	-	54.72	48.31	895.59

Particulars	Opening balance	Cash flows		Non-cash movements			Closing balance
	1 April 2022	Proceeds	Repayments	Reclassification	Additions (net)/Accruals	Fair value changes/Effect of foreign exchange differences	31 March 2023
Non-current borrowings (including current maturities of long-term debt)	3,430.30	1,708.79	(1,380.88)	176.27	-	(15.61)	3,918.87
Current borrowings *	3,021.14	344.37	-	(176.27)	-	13.00	3,202.24
Interest	9.63	-	(557.44)	-	570.89	4.12	27.20
Lease liabilities	1,013.14	-	(118.47)	-	44.21	(17.75)	921.13

* Current borrowings are disclosed net of proceeds/repayments.



May 16, 2024

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Mumbai 400051

The Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai 400001

Scrip Symbol: SANSERA

Scrip Code: 543358

Dear Sir/ Madam

Subject: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we declare that Deloitte Haskins & Sells, Statutory Auditors of the Company have submitted the Audit reports with unmodified opinion(s) for Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended on March 31, 2024.

Kindly take the same on your record.

FOR SANSERA ENGINEERING LIMITED

**VIKAS GOEL
CHIEF FINANCIAL OFFICER**

SANSERA ENGINEERING LIMITED