

November 11, 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 at its meeting held today i.e., November 11, 2024, which commenced at 2.30 pm (IST) and concluded at 4.50 pm (IST) have approved the Unaudited financial results (both standalone and consolidated) of the Company for the quarter and six months ended September 30, 2024, along with Limited Review Report with unmodified opinion issued by the Statutory Auditors of Company. Copies of the same are enclosed herewith.

The above announcements are also being made available on the website of our Company at [www.sansera.in](http://www.sansera.in).

Kindly take the same on your record.

Thanking you,

**for Sansera Engineering Limited**

**Rajesh Kumar Modi**  
**Company Secretary and Compliance Officer**

Encls: a/a

**SANSERA ENGINEERING LIMITED**

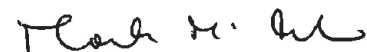
Reg Off: Plant 7, No. 143/A, Jigani Link Road, Bommasandra Industrial Area, Anekal, Bangalore-560 105, India,  
Tel: +91 80-27839081/82/83. Fax: +91 80-27839309  
E-mail id: info@sansera.in Website: www.sansera.in CIN: L34103KA1981PLC004542

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SANSERA ENGINEERING LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sansera Engineering Limited** ("the Company"), for the quarter and six months ended 30 September 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

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



**Monisha Parikh**  
Partner

Membership No. 047840  
UDIN: 24047840 BKF JAH 9572

Place: Bengaluru  
Date: November 11, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 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	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30 September 2024 Unaudited	30 June 2024 Unaudited	30 September 2023 Unaudited	30 September 2024 Unaudited	30 September 2023 Unaudited	31 March 2024 Audited
1	<b>Income</b>						
(a)	Revenue from operations	6,984.04	6,814.88	6,304.78	13,798.92	12,186.32	25,481.95
(b)	Other income	38.73	3.15	7.38	41.88	12.30	21.60
	<b>Total income</b>	<b>7,022.77</b>	<b>6,818.03</b>	<b>6,312.16</b>	<b>13,840.80</b>	<b>12,198.62</b>	<b>25,503.55</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	3,054.60	3,068.86	2,887.69	6,123.46	5,642.16	11,355.05
(b)	Changes in inventories of finished goods and work-in-progress	(164.45)	(267.48)	(128.50)	(431.93)	(286.06)	(278.22)
(c)	Employee benefits expense	967.40	924.02	800.12	1,891.42	1,562.17	3,235.77
(d)	Finance costs	200.45	167.60	160.69	368.05	308.25	644.66
(e)	Depreciation and amortisation expenses	376.04	354.40	321.64	730.44	622.51	1,298.45
(f)	Other expenses	1,895.96	1,891.21	1,659.47	3,787.17	3,146.58	6,684.64
	<b>Total expenses</b>	<b>6,330.00</b>	<b>6,138.61</b>	<b>5,701.11</b>	<b>12,468.61</b>	<b>10,995.61</b>	<b>22,940.35</b>
3	<b>Profit before tax (1-2)</b>	<b>692.77</b>	<b>679.42</b>	<b>611.05</b>	<b>1,372.19</b>	<b>1,203.01</b>	<b>2,563.20</b>
4	<b>Tax expense:</b>						
(a)	Current tax	169.32	165.69	132.06	335.01	266.77	656.56
(b)	Adjustment of tax relating to earlier years	-	-	-	-	-	4.57
(c)	Deferred tax	14.08	10.92	22.36	25.00	40.02	2.47
	<b>Total tax expense</b>	<b>183.40</b>	<b>176.61</b>	<b>154.42</b>	<b>360.01</b>	<b>306.79</b>	<b>663.60</b>
5	<b>Profit for the period/ year (3-4)</b>	<b>509.37</b>	<b>502.81</b>	<b>456.63</b>	<b>1,012.18</b>	<b>896.22</b>	<b>1,899.60</b>
6	<b>Other Comprehensive Income/(Loss) for the period/ year, net of income tax</b>						
(i)	Re-measurement of the net defined benefit liability	(14.21)	(6.91)	(3.52)	(21.12)	(1.86)	(17.10)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	3.58	1.74	0.89	5.32	0.47	4.30
	<b>Other Comprehensive Income/(Loss) for the period/ year, net of income tax</b>	<b>(10.63)</b>	<b>(5.17)</b>	<b>(2.63)</b>	<b>(15.80)</b>	<b>(1.39)</b>	<b>(12.80)</b>
7	<b>Total Comprehensive Income for the period/ year (5+6)</b>	<b>498.74</b>	<b>497.64</b>	<b>454.00</b>	<b>996.38</b>	<b>894.83</b>	<b>1,886.80</b>
8	<b>Paid-up equity share capital (face value of Rs. 2 each fully paid up)</b>	108.00	108.00	106.65	108.00	106.65	107.23
9	<b>Reserves (excluding Revaluation Reserve)</b>						
10	<b>Earnings per share (EPS) (face value of Rs. 2 each)*</b>						
(i)	Basic (in Rs.)	9.43	9.37	8.56	18.81	16.85	35.62
(ii)	Diluted (in Rs.)	9.43	9.29	8.45	18.65	16.61	35.18


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



**Notes to the Standalone Unaudited Financial Results for the Quarter and Six months ended 30 September 2024**

- 1 The standalone unaudited financial results of Sansera Engineering Limited (the "Company") for the quarter and six months ended 30 September 2024 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November 2024. The statutory auditors have carried out limited review of the standalone results for the quarter and six months ended 30 September 2024 and have issued an unmodified review report.
- 3 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.
- 4 The Standalone Statement of Assets and Liabilities (Balance sheet) as at 30 September 2024 and the Standalone Statement of Cash Flows for the six months ended 30 September 2024 are provided as annexures to this Statement.
- 5 The Board of Directors, in their meeting held on 20 August 2024, have approved further investment of Rs. 200.00 million in MMRFIC Technology Private Limited (MMRFIC), the associate Company. Consequently, during the current quarter, the Company has made a further investment of Rs. 50.00 million in MMRFIC, pending allotment of shares, resulting in a total investment of Rs. 250.00 million as at 30 September 2024.
- 6 The Board of Directors, in their meeting held on 16 May 2024, recommended a final dividend of ₹ 3 per equity share for the financial year ended 31 March 2024. This payment of dividend is approved by shareholders in the AGM of the Company held on 26 September 2024. This has resulted in a net cash outflow of ₹ 161.99 million subsequent to 30 September 2024.
- 7 The Authorised Share Capital of the Company has increased from existing ₹ 230.00 million divided into 6,25,00,000 Equity Shares of ₹ 2 each, 3,00,000 Series A compulsorily convertible preference shares of ₹ 100 each and 7,50,000 Series B compulsorily convertible preference shares of ₹ 100 each to ₹ 305.00 million divided into 10,00,00,000 Equity shares of ₹ 2 each, 300,000 Series A compulsorily convertible preference shares of ₹ 100 each and 750,000 Series B compulsorily convertible preference shares of ₹ 100 each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company. This was approved by the shareholders at the 42nd Annual General Meeting of the Company held on 26 September 2024.
- 8 Subsequent to 30 September 2024, the Company has issued 77,22,007 equity shares of ₹ 2 each fully paid up at ₹ 1,554 per share (including securities premium of ₹ 1,552 per share) to qualified institutional buyers pursuant to a Qualified Institutional Placement (QIP), dated 15 October 2024, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the Stock Exchanges on 16 October, 2024.  
  
Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Company stands increased from ₹ 108 million comprising of 53,998,324 Equity Shares of ₹ 2 each to ₹ 123.44 million comprising of 6,17,20,331 Equity Shares of ₹ 2 each.
- 9 The investors can visit the Company's website [www.sansera.in](http://www.sansera.in) for updated information.

For and on behalf of the Board of Directors

  
S Sekhar Vasan  
Chairman and Managing Director  
DIN: 00361245

Date: 11 November 2024  
Place: Bengaluru



## Annexure -A : Standalone Balance Sheet as at 30 September 2024

(Rs. in Millions)

	Particulars	As at 30 September 2024	As at 31 March 2024
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	14,350.64	13,612.74
	(b) Right-of-use assets	306.02	245.90
	(c) Capital work in progress	1,635.94	768.63
	(d) Intangible assets	37.07	26.36
	(e) Financial assets		
	Investments	1,320.54	1,270.54
	Loans	13.35	15.17
	Other financial assets	230.86	151.54
	(f) Current tax assets (net)	47.84	64.42
	(g) Other non-current assets	818.03	407.29
	<b>Total Non-current assets</b>	<b>18,760.29</b>	<b>16,562.59</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4,338.65	3,688.50
	(b) Financial assets		
	Investments	10.70	10.19
	Trade receivables	4,498.28	4,328.55
	Cash and cash equivalents	939.77	449.14
	Bank balances other than cash and cash equivalents	123.23	134.59
	Loans	18.56	21.63
	Other financial assets	74.03	77.87
	(c) Other current assets	686.43	415.47
	<b>Total current assets</b>	<b>10,689.65</b>	<b>9,125.94</b>
	<b>TOTAL ASSETS</b>	<b>29,449.94</b>	<b>25,688.53</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	108.00	107.23
	(b) Other equity	14,662.08	13,547.48
	<b>Total equity</b>	<b>14,770.08</b>	<b>13,654.71</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	3,590.11	2,164.73
	Lease liabilities	249.82	216.03
	(b) Deferred tax liabilities (net)	682.97	663.29
	(c) Other non-current liabilities	482.69	497.18
	<b>Total Non-current liabilities</b>	<b>5,005.59</b>	<b>3,541.23</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	5,426.16	4,838.47
	Lease liabilities	49.15	41.35
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	319.07	310.97
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,038.21	2,744.40
	Others financial liabilities	283.88	245.67
	(b) Other current liabilities	470.69	262.54
	(c) Provisions	8.85	8.85
	(d) Current tax liabilities (net)	78.26	40.34
	<b>Total current liabilities</b>	<b>9,674.27</b>	<b>8,492.59</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,449.94</b>	<b>25,688.53</b>





## Annexure -B : Standalone Statement of Cash Flows for period ended 30 September 2024

(Rs. in Millions)

	Particulars	For the period ended	
		30 September 2024	30 September 2023
		Unaudited	Unaudited
<b>A</b>	<b>Cash flows from operating activities</b>		
	Profit before tax	1,372.19	1,203.01
	<b>Adjustments to reconcile profit before tax to net cash flow:</b>		
	Depreciation and amortisation expenses	730.44	622.51
	Income from government grants	(30.90)	(28.91)
	Interest income	(8.48)	(5.99)
	Fair value gain on financial instruments at fair value profit or loss	(0.51)	(1.84)
	Gain on disposal of property, plant and equipment, net	(0.48)	(1.55)
	Unrealised foreign exchange (gain)/loss, net	(2.72)	51.98
	Employee stock compensation expense	16.54	21.96
	Finance costs	368.05	308.25
	Share of profit from investment in Limited Liability Partnership (LLP)	-	(2.92)
	Allowance for credit losses	-	(26.27)
	<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>2,444.13</b>	<b>2,140.23</b>
	<b>Changes in operating assets and liabilities:</b>		
	Decrease/(increase) in trade receivables	(151.84)	509.71
	Decrease/(increase) in other financial assets and other assets	(282.05)	(175.02)
	Decrease/(increase) in inventories	(650.15)	(503.38)
	Increase/(decrease) in trade payables	298.02	627.37
	Increase/(decrease) in other liabilities	202.17	(51.80)
	<b>Cash generated from operations</b>	<b>1,860.28</b>	<b>2,547.11</b>
	Income taxes paid, net	(280.51)	(221.56)
	<b>Net cash generated from operating activities</b>	<b>1,579.77</b>	<b>2,325.55</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Payment towards purchase of property, plant and equipment	(2,696.45)	(1,372.48)
	Payment towards purchase of intangible assets	(15.04)	(13.80)
	Proceeds from disposal of property, plant and equipment	1.00	1.62
	Investment in associate	(50.00)	(125.00)
	Interest received	8.48	5.99
	Share of profit from investment in Limited Liability Partnership (LLP)	-	2.92
	Movement in fixed deposits, net	(67.91)	(15.87)
	<b>Net cash used in investing activities</b>	<b>(2,819.92)</b>	<b>(1,516.62)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Proceeds/(repayment) of non-current borrowings:		
	Proceeds (refer note (i) below)	2,080.01	900.00
	Repayment (refer note (i) below)	(503.87)	(643.37)
	Proceeds of current borrowings, net (refer note (i) below)	436.93	(468.29)
	Interest paid (refer note (i) below)	(346.77)	(307.99)
	Payment of lease rentals (refer note (i) below)	(37.96)	(22.37)
	Dividend payment	-	(133.32)
	Proceeds from cross charges of ESOP expenses to Subsidiary	0.44	0.76
	Shares issued on exercise of employee stock options	102.00	17.30
	<b>Net cash from/(used) in financing activities</b>	<b>1,730.78</b>	<b>(657.28)</b>
	<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>490.63</b>	<b>151.65</b>
	Cash and cash equivalents at the beginning of the period	449.14	350.99
	Effects of exchange gain on restatement of foreign currency cash and cash equivalents	-	5.62
	<b>Cash and cash equivalents at the end of the period</b>	<b>939.77</b>	<b>508.26</b>
	For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	0.61	0.54
	Balance with banks - on current accounts	939.16	507.72
	<b>Cash and cash equivalents at the end of the period</b>	<b>939.77</b>	<b>508.26</b>

Note (i) Reconciliation of liabilities from financing activities:

Particulars	Opening balance	Cash flows		Non-cash movements		Closing balance
	1 April 2024	Proceeds	Repayments	Additions (net)/Accruals	Fair value changes	30 September 2024
Non-current borrowings (including current maturities of long-term debt)	3,274.70	2,080.01	(503.87)	-	-	4,850.84
Current borrowings *	3,728.50	436.93	-	-	-	4,165.43
Interest	9.32	-	(346.77)	355.37	-	17.92
Lease liabilities	257.38	-	(37.96)	79.55	-	298.97

Particulars	Opening balance	Cash flows		Non-cash movements		Closing balance
	1 April 2023	Proceeds	Repayments	Additions (net)/Accruals	Fair value changes	30 September 2023
Non-current borrowings (including current maturities of long-term debt)	3,560.04	900.00	(643.37)	-	-	3,816.67
Current borrowings *	2,693.06	-	(468.29)	-	-	2,224.77
Interest	13.82	-	(307.99)	308.25	-	14.08
Lease liabilities	291.95	-	(22.37)	-	-	269.58

\* Current borrowings are disclosed net of proceeds/(repayments).



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SANSERA ENGINEERING LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sansera Engineering Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of net loss after tax and total comprehensive loss of its associate for the quarter and six months ended 30 September 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 1,778.15 million as at 30 September 2024, total revenues of Rs. 331.10 million and Rs. 686.95 million for the quarter and six months ended 30 September 2024, respectively, total net loss after tax of Rs. 18.05 million and Rs. 36.54 million for the quarter and six months ended 30 September 2024, respectively, and total comprehensive loss of Rs. 18.05 million and Rs. 36.54 million for the quarter and six months ended 30 September 2024, respectively, and net cash inflows of Rs. 181.41 million for the six months ended 30 September 2024, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial information of one subsidiary which has not been reviewed by their auditor, whose interim financial information reflects total assets of Rs. 900.64 million as at 30 September 2024, total revenues of Rs. Nil for the quarter and six months ended 30 September 2024, total net loss after tax of Rs. 0.61 million and Rs. 1.17 million for the quarter and six months ended 30 September 2024, respectively, and total comprehensive loss of Rs. 0.61 million and Rs. 1.17 million for the quarter and six months ended 30 September 2024, respectively, and net cash outflow of Rs. 22.52 million for the six months ended 30 September 2024, as considered in the Statement. The consolidated unaudited financial results includes the Group's share of loss after tax of Rs. 3.40 million and Rs. 4.25 million for the quarter and six months ended 30 September 2024, respectively, and total comprehensive loss of Rs. 3.40 million and Rs. 4.30 million for the quarter and six months ended 30 September 2024, respectively, as considered in the Statement, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



**Monisha Parikh**  
Partner  
(Membership No.47840)  
UDIN: 24047840BKFJA17145

Place: Bengaluru  
Date: November 11, 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024**

Sl. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the previous period ended	Year to date figures for current period ended	Previous year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
(a)	Revenue from operations	7,633.67	7,439.33	6,928.83	15,073.00	13,529.49	28,114.32
(b)	Other income	38.62	3.98	9.85	42.60	14.11	24.26
	<b>Total income</b>	<b>7,672.29</b>	<b>7,443.31</b>	<b>6,938.68</b>	<b>15,115.60</b>	<b>13,543.60</b>	<b>28,138.58</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	3,282.53	3,318.37	3,164.23	6,600.90	6,247.99	12,505.73
(b)	Changes in inventories of finished goods and work-in-progress	(158.69)	(276.48)	(164.64)	(435.17)	(354.15)	(330.33)
(c)	Employee benefits expense	1,100.71	1,068.20	934.28	2,168.91	1,844.40	3,797.82
(d)	Finance costs	229.57	192.62	179.92	422.19	369.18	770.06
(e)	Depreciation and amortisation expenses	425.33	399.59	370.55	824.92	719.25	1,494.80
(f)	Other expenses	2,078.05	2,053.96	1,817.40	4,132.01	3,470.16	7,342.59
	<b>Total expenses</b>	<b>6,957.50</b>	<b>6,756.26</b>	<b>6,301.74</b>	<b>13,713.76</b>	<b>12,296.83</b>	<b>25,580.67</b>
3	<b>Profit before tax excluding share of associate (1-2)</b>	<b>714.79</b>	<b>687.05</b>	<b>636.94</b>	<b>1,401.84</b>	<b>1,246.77</b>	<b>2,557.91</b>
4	Share of net profit of associates accounted for using the equity method, net of tax	(3.40)	(0.85)	-	(4.25)	-	5.06
5	<b>Tax expense:</b>						
(a)	Current tax	179.95	174.47	139.29	354.42	280.75	681.93
(b)	Adjustment of tax relating to earlier years	-	-	-	-	-	5.27
(c)	Deferred tax	15.36	10.30	22.24	25.66	38.91	0.28
	<b>Total tax expense</b>	<b>195.31</b>	<b>184.77</b>	<b>161.53</b>	<b>380.08</b>	<b>319.66</b>	<b>687.48</b>
6	<b>Net profit after taxes (3+4-5)</b>	<b>516.08</b>	<b>501.43</b>	<b>475.41</b>	<b>1,017.51</b>	<b>927.11</b>	<b>1,875.49</b>
7	<b>Other Comprehensive Income/(Loss)</b>						
	<i>Items not to be reclassified to profit or loss</i>						
(i)	Re-measurement of the net defined benefit liability	(15.51)	(8.99)	(2.68)	(24.50)	(0.52)	(12.68)
(ii)	Income tax relating to items not to be reclassified to profit or loss	3.94	2.32	0.66	6.26	0.10	3.07
(iii)	Share of Other Comprehensive Income of an associate	-	(0.05)	-	(0.05)	-	(0.08)
	<b>Other Comprehensive Income/(Loss) not to be reclassified subsequently to profit or loss</b>	<b>(11.57)</b>	<b>(6.72)</b>	<b>(2.02)</b>	<b>(18.29)</b>	<b>(0.42)</b>	<b>(9.69)</b>
	<i>Items to be reclassified to profit or loss</i>						
(i)	Exchange differences on translation of foreign operations	7.32	1.37	0.03	8.69	2.49	4.10
(ii)	Income tax relating to items to be reclassified to profit or loss	(1.85)	(0.34)	(0.01)	(2.19)	(0.63)	(1.03)
	<b>Other Comprehensive Income/(Loss) to be reclassified subsequently to profit or loss</b>	<b>5.47</b>	<b>1.03</b>	<b>0.02</b>	<b>6.50</b>	<b>1.86</b>	<b>3.07</b>
	<b>Other Comprehensive Income/(Loss) for the period/ year, net of income tax</b>	<b>(6.10)</b>	<b>(5.69)</b>	<b>(2.00)</b>	<b>(11.79)</b>	<b>1.44</b>	<b>(6.62)</b>
	<b>Total Comprehensive Income for the period/ year (6+7)</b>	<b>509.98</b>	<b>495.74</b>	<b>473.41</b>	<b>1,005.72</b>	<b>928.55</b>	<b>1,868.87</b>
	<b>Profit attributable to:</b>						
	Owners of the Company	506.46	495.77	469.74	1,002.23	916.90	1,857.55
	Non-controlling interests	9.62	5.66	5.67	15.28	10.21	17.94
	<b>Total profit for the period/ year</b>	<b>516.08</b>	<b>501.43</b>	<b>475.41</b>	<b>1,017.51</b>	<b>927.11</b>	<b>1,875.49</b>
	<b>Other Comprehensive Income attributable to:</b>						
	Owners of the Company	(5.82)	(5.24)	(2.18)	(11.06)	1.15	(7.58)
	Non-controlling interests	(0.28)	(0.45)	0.18	(0.73)	0.29	0.96
	<b>Total Other Comprehensive Income</b>	<b>(6.10)</b>	<b>(5.69)</b>	<b>(2.00)</b>	<b>(11.79)</b>	<b>1.44</b>	<b>(6.62)</b>
	<b>Total Comprehensive Income attributable to:</b>						
	Owners of the Company	500.64	490.53	467.56	991.17	918.05	1,849.97
	Non-controlling interests	9.34	5.21	5.85	14.55	10.50	18.90
8	<b>Total Comprehensive Income</b>	<b>509.98</b>	<b>495.74</b>	<b>473.41</b>	<b>1,005.72</b>	<b>928.55</b>	<b>1,868.87</b>
9	Paid-up equity share capital (face value of Rs. 2 each fully paid up)	108.00	108.00	106.65	108.00	106.65	107.23
10	Reserves (excluding Revaluation Reserve)						13,366.73
11	<b>Earnings per share (EPS) (face value of Rs. 2 each)*</b>						
(i)	Basic (in Rs.)	9.38	9.24	8.81	18.62	17.24	34.83
(ii)	Diluted (in Rs.)	9.38	9.16	8.70	18.47	17.00	34.40

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



**Notes to the Consolidated Unaudited Financial Results for the Quarter and Six months ended 30 September 2024**

- 1 The consolidated unaudited financial results of Sansera Engineering Limited (the "Company" or "Parent Company") and its subsidiaries ("the Group") and its associate, for the quarter and six months ended 30 September 2024 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 unaudited financial results of the Group and its associate were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2024. The statutory auditors have carried out limited review of the consolidated results for the quarter and six months ended 30 September 2024 and have issued an unmodified review report.
- 3 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.
- 4 The Consolidated Statement of Assets and Liabilities (Balance sheet) as at 30 September 2024 and the Consolidated Statement of Cash Flows for the six months ended 30 September 2024 are provided as annexures to this Statement.
- 5 The Board of Directors of the Parent Company, in their meeting held on 20 August 2024, have approved further investment of Rs. 200.00 million in MMRFIC Technology Private Limited (MMRFIC), the associate Company. Consequently, during the current quarter, the Parent Company has made a further investment of Rs. 50.00 million in MMRFIC, pending allotment of shares, resulting in a total investment of Rs. 250.00 million as at 30 September 2024.
- 6 The Board of Directors, in their meeting held on 16 May 2024, recommended a final dividend of ₹ 3 per equity share for the financial year ended 31 March 2024. This payment of dividend is approved by shareholders in the AGM of the Company held on 26 September 2024. This has resulted in a net cash outflow of ₹ 161.99 million subsequent to 30 September 2024.
- 7 The Authorised Share Capital of the Parent Company has increased from existing ₹ 230.00 million divided into 6,25,00,000 Equity Shares of ₹ 2 each, 3,00,000 Series A compulsorily convertible preference shares of ₹ 100 each and 7,50,000 Series B compulsorily convertible preference shares of ₹ 100 each to ₹ 305.00 million divided into 10,00,00,000 Equity shares of ₹ 2 each, 300,000 Series A compulsorily convertible preference shares of ₹ 100 each and 750,000 Series B compulsorily convertible preference shares of ₹ 100 each ranking pari passu in all respect with the existing Equity Shares of the Parent Company as per the Memorandum and Articles of Association of the Parent Company. This was approved by the shareholders at the 42nd Annual General Meeting of the Parent Company held on 26 September 2024.
- 8 Subsequent to 30 September 2024, the Parent Company had issued 77,22,007 equity shares of ₹ 2 each fully paid up at ₹ 1,554 per share (including securities premium of ₹ 1,552 per share) to qualified institutional buyers (QIP) pursuant to a Qualified Institutional Placement, dated 15 October 2024, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the Stock Exchanges on 16 October, 2024.  
  
Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Parent Company stands increased from ₹ 108 million comprising of 53,998,324 Equity Shares of ₹ 2 each to ₹ 123.44 million comprising of 6,17,20,331 Equity Shares of ₹ 2 each.
- 9 The investors can visit the Company's website [www.sansera.in](http://www.sansera.in) for updated information.

For and on behalf of the Board of Directors



S. Sekhar Vasan  
Chairman and Managing Director  
DIN: 00361245

Date: 11 November 2024  
Place: Bengaluru



**Annexure -A : Consolidated Balance Sheet as at 30 September 2024**

(Rs. in Millions)

	Particulars	As at 30 September 2024	As at 31 March 2024
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	15,454.34	14,625.13
	(b) Right-of-use assets	919.12	841.86
	(c) Capital work in progress	1,678.23	835.00
	(d) Goodwill	356.35	343.28
	(e) Other intangible assets	40.58	29.59
	(f) Investments accounted for using the equity method	250.69	205.06
	(g) Financial assets		
	Investments	195.43	195.43
	Loans	16.00	18.01
	Other financial assets	386.04	295.06
	(h) Current tax assets (net)	67.29	87.51
	(i) Other non-current assets	875.25	456.42
	<b>Total Non-current assets</b>	<b>20,239.32</b>	<b>17,932.35</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4,900.07	4,189.11
	(b) Financial assets		
	Investments	10.70	10.19
	Trade receivables	4,799.85	4,622.12
	Cash and cash equivalents	1,152.01	486.35
	Bank balances other than cash and cash equivalents	129.57	143.35
	Loans	23.25	25.13
	Other financial assets	74.03	77.87
	(c) Other current assets	703.34	440.90
	<b>Total current assets</b>	<b>11,792.82</b>	<b>9,995.02</b>
	<b>TOTAL ASSETS</b>	<b>32,032.14</b>	<b>27,927.37</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	108.00	107.23
	(b) Other equity	14,476.12	13,366.73
	<b>Total equity attributable to owners of the company</b>	<b>14,584.12</b>	<b>13,473.96</b>
	(c) Non-controlling interests	173.79	159.24
	<b>Total equity</b>	<b>14,757.91</b>	<b>13,633.20</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	3,933.23	2,515.86
	Lease liabilities	848.12	796.10
	(b) Provisions	32.14	27.34
	(c) Deferred tax liabilities (net)	714.01	692.42
	(d) Other non-current liabilities	482.69	497.18
	<b>Total Non-current liabilities</b>	<b>6,010.19</b>	<b>4,528.90</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	6,145.64	5,495.13
	Lease liabilities	111.17	99.50
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	331.08	308.26
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,759.28	3,249.41
	Others financial liabilities	286.98	248.28
	(b) Other current liabilities	533.48	308.44
	(c) Provisions	18.16	15.72
	(d) Current tax liabilities (net)	78.25	40.53
	<b>Total current liabilities</b>	<b>11,264.04</b>	<b>9,765.27</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,032.14</b>	<b>27,927.37</b>



## Annexure -B : Consolidated Statement of Cash Flows for period ended 30 September 2024

(Rs. in Millions)

Particulars	For the period ended	
	30 September 2024	30 September 2023
	Unaudited	Unaudited
<b>A Cash flows from operating activities</b>		
Profit before tax including share of loss of associate	1,397.59	1,246.77
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	824.92	719.25
Income from government grants	(30.90)	(28.91)
Profit on derecognition of lease	-	(0.15)
Interest income	(9.04)	(6.29)
Fair value gain on financial instruments at fair value through profit or loss	(0.51)	(1.84)
Gain on disposal of property, plant and equipment, net	(0.21)	(3.06)
Unrealised foreign exchange (gain)/loss, net	32.62	51.98
Employee stock compensation expense	16.98	22.72
Finance costs	422.19	369.18
Share of profit from investment in Limited Liability Partnership (LLP)	-	(2.92)
Share of profit from investment in associate	4.25	-
Allowance for credit losses	-	(26.27)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>2,667.89</b>	<b>2,340.46</b>
<b>Changes in operating assets and liabilities:</b>		
Decrease/(increase) in trade receivables	(159.84)	456.91
Decrease/(increase) in other financial assets and other assets	(282.97)	(160.56)
Decrease/(increase) in inventories	(710.96)	(593.11)
Increase/(decrease) in trade payables	528.80	663.89
Increase/(decrease) in other liabilities	218.62	(80.18)
Increase/(decrease) in provisions	3.86	-
<b>Cash generated from operations</b>	<b>2,255.40</b>	<b>2,627.41</b>
Income taxes paid, net	(296.48)	(236.57)
<b>Net cash generated from operating activities</b>	<b>1,958.92</b>	<b>2,390.84</b>
<b>B Cash flows from investing activities</b>		
Payments towards purchase of property, plant and equipment	(2,813.42)	(1,482.20)
Payments towards purchase of intangible assets	(15.41)	(13.80)
Proceeds from disposal of property, plant and equipment	1.48	6.18
Investment in associate	(50.00)	(125.00)
Interest received	9.04	6.29
Share of profit from investment in Limited Liability Partnership (LLP)	-	2.92
Movement in fixed deposits, net	(68.38)	(27.95)
<b>Net cash used in investing activities</b>	<b>(2,936.69)</b>	<b>(1,633.56)</b>
<b>C Cash flows from financing activities</b>		
Proceeds/(repayments) of non-current borrowings:		
Proceeds (refer note (i) below)	2,135.97	1,120.36
Repayments (refer note (i) below)	(523.85)	(687.33)
Proceeds of current borrowings, net (refer note (i) below)	420.55	(499.31)
Interest paid (refer note (i) below)	(390.39)	(379.18)
Payment of lease rentals (refer note (i) below)	(67.43)	(42.54)
Dividend payment	-	(133.32)
Shares issued on exercise of employee stock options	102.00	17.30
<b>Net cash from/(used) in financing activities</b>	<b>1,676.85</b>	<b>(604.02)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>699.08</b>	<b>153.26</b>
Cash and cash equivalents at the beginning of the period	486.35	495.58
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(33.42)	25.21
<b>Cash and cash equivalents at the end of the period (refer below)</b>	<b>1,152.01</b>	<b>674.05</b>
For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
Cash on hand	0.61	0.59
Balances with banks - on current accounts	1,151.40	673.46
<b>Cash and cash equivalents at the end of the period</b>	<b>1,152.01</b>	<b>674.05</b>

Note (i) Reconciliation of liabilities from financing activities:

Particulars	Opening balance	Cash flows		Non-cash movements			Closing balance
	1 April 2024	Proceeds	Repayments	Reclassification	Additions (net)/Accruals	Fair value changes/Effect of foreign exchange differences	30 September 2024
Non-current borrowings (including current maturities of long-term debt)	3,771.48	2,135.97	(523.85)	(58.23)	-	53.38	5,378.75
Current borrowings *	4,239.51	420.55	-	58.23	-	(18.17)	4,700.12
Interest	11.93	-	(390.39)	-	422.19	-	43.73
Lease liabilities	895.60	-	(67.43)	-	66.87	41.54	936.58

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	30 September 2023
Non-current borrowings (including current maturities of long-term debt)	3,918.87	1,120.36	(687.33)	-	-	-	4,351.90
Current borrowings *	3,202.24	-	(499.31)	-	-	-	2,702.93
Interest	27.20	-	(379.18)	-	369.18	-	17.20
Lease liabilities	921.13	-	(42.54)	-	38.27	-	916.86

\* Current borrowings are disclosed net of proceeds/(repayments).

