



Sundram Fasteners Limited

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January 28, 2025

National Stock Exchange of India Limited

Scrip Symbol - SUNDRMFAST

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

By NEAPS

BSE Limited

Scrip Code - 500403

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

By Listing Centre

Dear Sir / Madam,

Compliance under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Newspaper Publications on Unaudited Financial Results for the quarter and nine-months ended December 31, 2024

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the newspaper advertisement published in The Hindu & Business Line, All India Edition (English) and Makkal Kural (Tamil) dated January 28, 2025 (Tuesday) with respect to the unaudited financial results for the quarter and nine-months ended December 31, 2024 approved by the Board at their meeting held on **Monday, January 27, 2025**.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED

R Dilip Kumar
Chief Financial Officer

BJP enslaving Dalits and tribal people, says Rahul

Congress holds 'Jai Bapu, Jai Bhim, Jai Samvidhan' drive in Mhow, the birthplace of B.R. Ambedkar; Kharge chides ruling party leaders, says taking a dip in the Ganga for camera will not end poverty

Mehul Malpani
MHOW

As a tinge of blue mixed with the traditional Congress colours in this Madhya Pradesh town on Monday, party president Mallikarjun Kharge launched a scathing attack on Prime Minister Narendra Modi and Union Home Minister Amit Shah, saying the duo had "committed so many sins that they will not get heaven in 100 lives".

Mr. Kharge's remarks, a direct response to Mr. Shah's statement on Bhimrao Ambedkar in the previous session of Parliament, came as he addressed the Congress's "Jai Bapu, Jai Bhim, Jai Samvidhan" rally in the birthplace of the main architect of the Constitution.

"Amit Shah said that if you take God's name as many times as you take Ambedkar's, you would go to heaven for seven lives. Modiji and Shah have committed so many sins that they will not go to heaven in 100 lives, let alone seven. Due to the people's curse, they will only get hell," he said, asking the



Congress leaders Mallikarjun Kharge and Rahul Gandhi paying tribute to Dr. B.R. Ambedkar at Mhow on Monday. A.M. FARUQUI

public to fight for their survival.

Leader of the Opposition in the Lok Sabha Rahul Gandhi took on the BJP and the Rashtriya Swayamsewak Sangh, alleging that Dalits, tribal people, backward communities, and the poor from the general category were being made slaves.

"Before the Constitution and Independence, the poor did not have any rights. Only the rulers had rights. That changed with Independence. You were given land and rights. The BJP and the RSS want an India that existed before

Independence. Try to understand that you are being made slaves once again," Mr. Gandhi said holding a small copy of the Constitution.

Mr. Gandhi said that the day the Constitution was gone, nothing would be left for the disadvantaged sections. "And this is their target," he said.

Cong. chief's comments Mr. Kharge asked if taking a dip in the Ganga would end poverty as ruling party leaders were competing to do so for camera. The remarks came on a day when Mr. Shah and Uttar Pra-

desh Chief Minister Yogi Adityanath bathed in the Ganga in Prayagraj during the Maha Kumbh.

"Will poverty end by taking a dip in the Ganga? Does it fill your stomach? I don't want to question anyone's *aastha* (faith). If anyone feels bad, I apologise," Mr. Kharge said.

The Mhow rally was the last event of the first phase of the Congress's "Jai Bapu, Jai Bhim, Jai Samvidhan" campaign that the party launched in protest against Mr. Shah's remarks in Parliament. Earlier on January 21, the first rally of the campaign was organised in Belgavi, Karnataka.

The campaign will go on in different phases organising various kinds of programmes across the country and will end on January 26, 2026.

After the rally, as Mr. Gandhi and Mr. Kharge arrived at Ambedkar's memorial to pay their respects, chants of *Jai Bhim* and other slogans could be heard from the crowd. BSP founder Kanshi Ram's sister Swaran Kaur met Mr. Gandhi and Mr. Kharge and sat on the stage with them.

BJP says Cong. chief made 'anti-Sanatan' statements

The Hindu Bureau
NEW DELHI

The BJP on Monday accused Congress chief Mallikarjun Kharge of "insulting and mocking" the Hindu faith by making certain "anti-Sanatan" remarks on the Maha Kumbh, "causing great distress to millions of people in the country".

Party spokesperson Sambit Patra criticised Mr. Kharge for his comments about Union Home Minister Amit Shah participating in the Maha Kumbh. He said while there were individuals who stood with millions to preserve that faith, some in the Congress ridiculed it. "It is painful to say that while this faith is cherished across the globe, the Opposition party is dismissing Maha Kumbh and this faith," he said.

Mr. Patra said: "Mallikarjun Khargeji questioned, 'Will taking a dip in Ganga Maa eradicate poverty? Will taking a dip in Ganga make people happy and make the country run well?' Can Mallikarjun Kharge, Rahul Gandhi, Sonia Gandhi, and the Congress party say something like this about the faith of any other religion? Can they say that attending an Iftar party removes poverty or gives people jobs?"

Modi speaks to Trump on phone, says committed to a trusted partnership

The Hindu Bureau
NEW DELHI

Prime Minister Narendra Modi spoke to U.S. President Donald Trump on Monday and congratulated him on assuming a "historic second term" in office. Following the phone call, Mr. Modi said that both sides would work towards global peace and security.

The conversation came a week after Mr. Trump was sworn in as the 47th President of the U.S. in a glittering ceremony in Washington DC, where External Affairs Minister S. Jaishankar participated as the representative of the Government of India.

"Delighted to speak with my dear friend President Donald Trump. Congratulated him on his historic second term. We are committed to a mutually beneficial and trusted partnership. We will work together for the welfare of our people and towards global peace, prosperity, and security," Mr. Modi said in a post on social media platform X.



Boosting ties: A file photo of Prime Minister Narendra Modi and U.S. President Donald Trump in New Delhi.

Since taking charge as President, Mr. Trump has spoken to President Nayib Bukele of El Salvador, Saudi Arabia's Crown Prince Mohammed bin Salman, King Abdullah II of Jordan, Prime Minister Keir Starmer of the U.K., and King Hamad Bin Isa Al Khalifa of Bahrain.

He has also taken to social media declaring a new aggressive policy on immigration for Colombia.

Immigration, H-IB visa, and tariffs are also matters that are relevant to the India-U.S. relation.

The phone call marks a resumption of direct contact between the two lead-

ers who had struck a rapport during Mr. Trump's first tenure as U.S. President (2017-21).

Mr. Modi greeted Mr. Trump last week, saying he would work with the U.S. leader for the "benefit" of both India and the U.S.

"I look forward to working closely together once again, to benefit both our countries, and to shape a better future for the world," Mr. Modi said in a message sent on January 20.

Mr. Jaishankar participated in the swearing-in and some of the events that took place after the main event.

Disqualification petitions filed against four NPP MLAs

The Hindu Bureau
GUWAHATI

Manipur Congress vice-president Hareshwar Goshwami on Monday filed disqualification petitions against four MLAs of the National People's Party.

Mr. Goshwami's advocate said the pleas were filed against them for extending support to the BJP-led government in Manipur despite the NPP's national chief Conrad K. Sangma withdrawing support to the party.

AAP announces 15-point guarantee with special focus on employment

The Hindu Bureau
NEW DELHI

Aam Aadmi Party (AAP) chief Arvind Kejriwal on Monday announced his party's 15-point manifesto for the Delhi Assembly election, 'Kejriwal ki guarantee' (Kejriwal's guarantee), with a key focus on employment for youth. The national capital will go to the polls on February 5.

"The BJP, Congress, and other parties make promises during elections, but they are just hollow slogans under different



AAP leader Arvind Kejriwal signing the guarantees in New Delhi on Monday. R.V. MOORTHY

names. When we started using the term 'guarantee', they also began using it. But they have devalued the term 'guarantee'. However,

this is Kejriwal's guarantee, not Modi's. This is a firm guarantee, not a hollow one like theirs. Today, we are announcing 15 'Kejriwal ki guarantees' which will be fulfilled in the next five years," Mr. Kejriwal said at a press conference here.

Jobs for youth "As per Central government data, Delhi has the lowest unemployment. National level unemployment is 6% but in Delhi, it is 2%. We wish that there is no one who is unemployed in

Delhi. We are making plans to give jobs to every youth in Delhi," he said.

All 15 points in the manifesto have been announced by the party over the past year-and-a-half in the run-up to the Assembly election, including the 'Mahila Samman Yojana' and 'Sanjeevani Yojana'. There are no new promises.

Other promises include the waiving off wrong water bills, extending benefits of free water and electricity to tenants, and ₹18,000 per month to priests and *granthis*.

Steps to replace SEBI chief vindicates our stand: Cong.

The Hindu Bureau
NEW DELHI

As the Union government took out an advertisement to find a successor to Securities and Exchange Board of India (SEBI) Chairperson Madhabi Puri Buch, the Congress on Monday said it was a vindication of the party's stand.

"This is a vindication of the INC's [Indian National Congress's] sustained, facts-based campaign that highlighted how severely compromised the present Chairperson has been," the Congress's communications chief, Jairam Ramesh, said in a post on the social media platform X (formerly Twitter).

"The Indian National



Jairam Ramesh

Congress hopes that the new Chairperson will protect the interests of crores of middle-class investors in the capital market, summon the courage to stand up to the Modani enterprise, and deal with all revelations of the transactions of the Adani Group without fear or favour," the

Congress leader said. On Monday, the Centre initiated the process to find a successor to Ms. Buch, who was involved in an alleged conflict-of-interest row.

Her three year-term as the SEBI Chairperson ends on February 28.

Hindenburg report Following a report last August by Hindenburg Research, the Congress has been demanding the resignation of Ms. Buch, alleging conflict of interest. The Hindenburg Research report had stated that the SEBI Chairperson and her husband had undisclosed investments in obscure offshore funds in Bermuda and Mauritius.

FIR filed after Dalit MLA says he was not allowed to open building in Bihar

Amit Bhelari
PATNA

CPI(ML) legislator Gopal Ravidas has lodged a complaint accusing the local people of not allowing him to inaugurate a building of a government school because he belongs to a Scheduled Caste.

The alleged incident took place on Republic Day in the Parsa Bazaar police station limits in Bihar. Based on the complaint, the police have registered an FIR under several Sections of the Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Act, 1989.

As soon as Mr. Ravidas reached Kurthaul to inaugurate the building, some people reportedly started protesting.

The MLA, who represents the Phulwari Sharif constituency, alleged that the group not only used casteist remarks against him but also pushed him to the side. Due to the manhandling, he said he had to return from the spot.

Speaking to *The Hindu*, Mr. Ravidas said: "I, along with my supporters, went to inaugurate the new building of the government school (higher secondary), which has been built on my recommendation. As soon as I reached there at 3 p.m., around 50 people from the dominant caste started

The alleged incident took place on Republic Day in Parsa Bazaar police station limits in Bihar

protesting against me. In the crowd, some people said that Dome, Chamar and Dusadh (Scheduled Caste communities) will not inaugurate the school building and rather it would be inaugurated by the people from their caste."

He further said: "I was not only denied the right to inaugurate the school building but also not allowed to hoist the National Flag. The situation was turning worse and if I had not left the premises, then there would have been a bigger fight. So, I left the premises. Those who humiliated and insulted me were supporters of the BJP and the Janata Dal (United)."

In the complaint, the legislator has mentioned names of three persons who allegedly made casteist remarks.

Speaking to *The Hindu*, Menka Rani, Station House Officer of the Parsa Bazaar police station, said: "Based on the complaint of the MLA, we have lodged the FIR and investigation is under way. At present, I cannot say if casteist remarks were used against him."

Inebriated Bihar headmaster held as he attempts to unfurl Tricolour

The Hindu Bureau
PATNA

The headmaster of a government school was arrested after he attempted to unfurl the National Flag on Republic Day in the Minapur area of north Bihar while he was drunk. A video of the incident has gone viral on social media.

In the video, the headmaster is seen admitting that "he was drunk due to helplessness..." and stating that "drinking [liquor] was important for life".

"A complaint was received stating that headmaster Sanjay Kumar Singh of a government school in Dharampur East tried to unfurl the National Flag on Republic Day in a state of drunkenness. The police reached the school immediately and conducted a breathalyser test which confirmed that he had consumed alcohol and was arrested," Sujit Kumar, the Rampur-Hari police station in-charge, said.

However, before his arrest, the headmaster told villagers that he drank out of "helplessness as he has not received his salary for last five months".

"I've not even paid for midday meal for school students. I know how I'm living and running this place [school]. I'm in debt," he is seen telling people in the video.

Sundram Fasteners Limited

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Crores)

Sl. No.	Particulars	Standalone		Consolidated		
		Quarter ended	Nine months ended	Quarter ended	Quarter ended	Nine months ended
		31.12.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2024
			(Unaudited)			(Unaudited)
1	Total Revenue from Operations	1,256.58	3,855.75	1,178.61	1,441.12	4,424.83
2	Net Profit for the period (before tax and exceptional items)	153.10	505.99	155.53	165.94	550.75
3	Net Profit for the period (before tax)	153.10	505.99	155.53	165.94	550.75
4	Net Profit for the period (after tax)	120.36	382.64	116.13	130.73	417.26
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	120.00	393.45	119.74	125.77	433.61
6	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01
7	Earnings Per Share (EPS) (for continuing and discontinued operations) (Face value of ₹ 1/- each) (not annualised) (in ₹)					
	(a) Basic	5.73	18.21	5.53	6.21	19.74
	(b) Diluted	5.73	18.21	5.53	6.21	19.74

Notes:

- The above is an extract of the detailed format of the standalone and consolidated financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.sundram.com. The full financial results can also be accessed by scanning the QR Code provided below.
- The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2024 and have issued an unmodified review report thereon.

Place : Chennai
Date : January 27, 2025

For Sundram Fasteners Limited
Suresh Krishna
Chairman

QUICKLY.

Navi Finserv raises over ₹1,200 crore



Mumbai: Navi Finserv has raised over ₹1,200 crore across multiple instruments, including NCDs, commercial papers, term loans, securitisation and co-lending since last December. The fund raise includes ₹295 crore through a securitisation transaction rated AAA by a reputed rating agency. **OUR BUREAU**

Petronet LNG reports net profit of ₹867 cr in Q3 FY25

New Delhi: Petronet LNG on Monday reported a 27 per cent y-o-y decline in its consolidated net profit at ₹867 crore during the December quarter in Q3FY25. On a sequential basis, the profits rose by 2 per cent. It reported a consolidated total income of ₹12,423 crore in Q3 FY25, compared to ₹13,226 crore in Q2 FY25. **OUR BUREAU**

Canara Bank's Q3 net up 12.25% at ₹4,014 cr

UPBEAT. Operating profit was ₹7,837 crore, up 15.15% y-o-y

Our Bureau
Bangaluru

State-owned Canara Bank reported a net profit of ₹4,014 crore for the third quarter ending December 31, reflecting a growth of 12.25 per cent year-on-year. The operating profit was ₹7,837 crore, up 15.15 per cent on a y-o-y basis.

Global deposits grew to ₹13.69 lakh crore, up 8.44 per cent, while gross advances reached ₹10.49 lakh crore growing by 10.45 per cent.

THE BIG PICTURE

The bank's global business reached ₹24.19 lakh, reflecting a y-o-y growth of 9.30 per cent.

Domestic deposits for the quarter amounted to ₹12.57 lakh crore, marking a 7.76 per cent y-o-y increase.

Domestic gross advances stood at ₹9.87 lakh crore as of December 2024, showing

Scorecard

	Q3 FY24		Q3 FY25		% change
	(in ₹ cr)				
Net profit	3,656	4,014	12.25		
Operating profit	6,806	7,837	15.15		
Global deposits	12,62,930	13,69,465	8.44		
Gross advances	9,50,430	10,49,706	10.45		
Global gross business	22,13,360	24,19,171	9.3		
NIM (quarterly) %	3.03	2.71			

Source: Company report

Domestic deposits for the quarter amounted to ₹12.57 lakh crore, marking a 7.76 per cent y-o-y increase

a y-o-y growth of 9.55 per cent.

LENDING FRONT

On the lending front, RAM (Retail, Agriculture, and MSME) credit grew by 12.32

per cent to ₹5.95 lakh crore. Credit to retail saw an increase of 35.46 per cent y-o-y with housing loan growth at 12.26 per cent and vehicle loan at 17.26 per cent.

The bank has noted that it has achieved its targets in priority sector at 44.33 per cent and agricultural credit at 21.04 per cent of ANBC as at December 2024, as against the norm of 40 per cent and 18 per cent, respectively.

The shares of Canara Bank closed at ₹91.85, down by 5.06 per cent on the BSE.

NIM may expand by 10-15 bps in Q4: Shriram Fin's Revankar

Piyush Shukla
Mumbai

Non-banking finance company (NBFC) major Shriram Finance could see its net interest margin (NIM) improving by 10-15 basis points (bps) in Q4FY25, Executive Vice-Chairman Umesh Revankar told *businessline*.

The NBFC's NIM contracted 26 bps sequentially in Q2 at 8.48 per cent. "Our NIM has moderated mainly on account of carrying higher liquidity on our balance sheet. That is temporary as we will be using it in next quarter. There will be some expansion of NIM in next quarter. Maybe 10-15 bps improvement will be there in NIM in Q4," he said.

AUM GROWTH

The NBFC had last week reported a 96 per cent year-on-year (y-o-y) growth in net profit for the quarter ended December at ₹3,570 crore, largely led by one-time gain of ₹1,489 crore from sale of NBFC's entire stake in Shriram Housing Finance. Total assets under management



Umesh Revankar

(AUM) of the NBFC grew 19 per cent y-o-y to ₹2.54 lakh crore. Commercial vehicle loans accounted for 45 per cent of the overall AUM, while passenger vehicle accounted for 20 per cent and MSME loans accounted for 14 per cent of overall AUM.

"Normally we give 15 per cent growth guidance for long term, and this year we are already in the 18-19 per cent AUM growth range, and we should be at the same level next quarter," he said.

"In passenger vehicle segment, there is higher growth in premium vehicle and lower growth in base level, but even then the growth numbers look good and maintain same run-rate. I think there is a good demand

for passenger vehicle, and it is coming from semi-urban and rural market," he said, adding that the NBFC has recently launched green vehicle loans and the segment is expected to generate significant business growth.

Revankar said while there is a slight slowdown in GDP growth in the current fiscal, government spending has increased in November-December period and there could be a bounce back in growth once the Union Budget is presented. "Credit demand should remain strong. Slightly lower GDP print may be due to lack of enough infrastructure spend or not much investment in power generation. But I think it will bounce back," he said.

Shriram Finance's asset quality deteriorated slightly, with gross stage-3 asset ratio rising to 5.38 per cent in Q3 from 5.32 per cent in last quarter. Net stage 3 ratio, too, rose by 4 bps sequentially to 2.68 per cent. However, Revankar said the asset quality figures are stable in comparison with market players and should perform well in Q4.

Federal Bank Q3 PAT down 5% on higher provisions

Piyush Shukla
Mumbai

Private sector lender Federal Bank on Monday reported 5 per cent y-o-y and 10 per cent q-o-q fall in net profit for the quarter ended December at ₹955 crore, largely due to higher provisions.

The bank's total provisions, including tax, rose 43 per cent y-o-y to ₹614 crore in Q3 while operating expense was up 15 per cent at ₹1,778 crore. Fresh slippages rose to ₹486 crore in Q3 from ₹428 crore in Q2. Credit cost, or capital set aside for potential bad loans, rose sharply to 0.58 per cent from 0.30 per cent a quarter ago. Overall gross and net non-performing asset ratio (GNPA, NNPA) stood at 1.95 per cent and 0.49 per cent in Q3 as against 2.09 per cent and 0.57 per cent a quarter ago, respectively.

Federal Bank's gross advances rose 15 per cent y-o-y to ₹2.33 lakh crore, while deposits were up 11 per cent y-o-y at ₹2.66 lakh crore. Net interest income of the bank rose 15 per cent on-year to ₹2,431 crore, while other income stood at ₹916 crore in Q3 as against ₹863 crore in corresponding period last year.

'India should be an AI builder rather than an AI consumer'

bl.interview

Vallari Sanzgiri

Mumbai

Claiming a successful response to the recently launched Insurance AI Cloud platform, UnifyAI, Sharad Sanghi, CEO and Co-Founder, Neysa; and Sandeep Khuperkar, CEO and Founder, Data Science Wizards, talked about India's potential as an AI-builder and the barriers holding it back.

Edited excerpts:

How are the customers responding to UnifyAI?

Sanghi: We are getting a great response and there is very good traction in Europe and the US as well. This platform will be a game changer in terms of AI adoption for insurance. It will accelerate AI adoption for the industry and go into production in 3-4 weeks net.

By March, we will have 300-plus insurance agents as an agentic approach in the platform.

And, on top of that there is a capability for insurance

company to create its own Gen AI agent within 3 to 4 hours and take it into the production.

What challenges have you faced while working on this platform?

Sanghi: I wouldn't call it challenges but customers generally are not confident about AI adoption.

In the boardroom there's a discussion that AI needs to be adopted otherwise we'll lose out.

But possibly because of lack of awareness or immaturity in this cycle of AI, they end up spending a lot of money while doing something that does not result in good ROI.

How is India viewed in the AI-building ecosystem?

Sanghi: If you compare India to the US, we are not building as much.

For example, in the US, you have several companies building really good foundational models and you have a lot of domain-specific companies building models for domain. In India, very few companies build founda-

tional models. What Data Science Wizard and Neysa do together is provide the platform for people to start building and also provide a services layer. Neysa marries machine learning operations with the infrastructure and DSW marries their platform with customers and uses their platform to build actual end user use case.

So, companies like ours are changing that. Of course, I would not say India is only a consumer market.

There are companies like Sarvam that has built a foundational model for Indic languages.

Should India build its own LLM infrastructure?

Khuperkar: We should be first contributing in LLM coding first in the open source community. How many people are contributing? Just building is a different thing but first we have to contribute.

Tomorrow, if 80 per cent is participating to a particular by India, it's basically an India-built LLM.

Your Insurance AI platform also looks into



SHARAD SANGHI
CEO & Co-Founder, Neysa

I think AI principles and no regulation is the right approach. The last thing we want is to come up with rules that end up constraining a technology

data security. How your technology will deal with concerns like quantum hacking?

Sanghi: So to make it quantum safe, we are partnering with several companies that have got technology today that assures quantum.

We have used standard RSA 1204 or 2048 encryption but if you use quantum comput-



SANDEEP KHUPERKAR
CEO & Founder, Data Science Wizards

We want to make UnifyAI like an operating system of AI, like Linux, so it is embedded to GPUs and closer to data

ing, in the future, all the encryption techniques will fail.

We are also partnering with a company in Pune to adopt their technology for making quantum safe. They will become like a vendor or a partner to us to provide that quantum safe.

Your take on India's draft data protection rules?

Sanghi: The first earlier

draft actually had criminal liabilities in case of data breaches which I didn't agree with because even the government would have been an optimal breacher. NIC data centres had breaches too. So, I think in the current draft, there is only financial liability.

From a data sovereignty perspective, there is scope for countries that collaborate with India, have a reciprocal relationship with India. We can move certain kinds of data to those countries. So in the earlier draft there were three kinds of data. There was general data, sensitive data and critical data.

Sensitive and critical data had to be in India. Now I believe there is a little bit more flexibility as long as there is reciprocity with the country. So by and large, it looks much better than the earlier draft.

Should India continue with its light touch approach for AI regulation?

Sanghi: I think AI principles and no regulation is the right approach.

The last thing we want is

to come up with rules that end up constraining a technology you don't fully understand. The classical example of this is in the telecom sector when they came up with rules around VPNs.

Do we need regulation in AI? Absolutely. We have instances of deep fakes and cybercrimes through AI.

But it has to be done carefully. It has happened that across the world where the government tried to catch the bad guy and ended-up preventing the good things the technology could do as a result. So I think the light touch approach is the right thing to do.

So other than insurance, are there any other verticals to which you are thinking of branching out?

Khuperkar: The next vertical is banking and telecom. But currently we have production clients in retail in Germany and manufacturing.

We have already seen traction in BFSI, healthcare, research institutes doing models for Indian languages as well.

Narayana Health's Arya offers comprehensive COVER

Aishwarya Kumar
Bangaluru

Narayana Health Insurance has introduced 'Arya', a new policy aimed at bridging the gaps in the health insurance segment, said Ravi Vishwanath, Director of Narayana Health.

The 'Arya' insurance plan offers hospitalisation coverage ranging from ₹25 lakh to ₹1 crore, with flexible top-up options starting at ₹25,000. In addition, it covers consultations with general practitioners, pediatricians and OBGYNs, providing a comprehensive solution.

Vishwanath stated, "Arya is different because, unlike most health insurance companies that focus primarily on paying claims, our approach is slightly different. Our job is to keep you out of the hospital."

'IndiGo well positioned to deal with forex challenge'

Aneesh Phadnis
Mumbai

IndiGo is well positioned to deal with challenges arising from rupee depreciation, the airline's chief executive officer Pieter Elbers said on Monday.

The airline saw an 18 per cent drop in net profit in Q3FY25 due to rupee weakness and has begun hedging its foreign exchange outflows.

Elbers said demand remains strong, and there is no slowdown in travel spend. "Our Q3 results were actually very solid. There was chatter about consumer spending being less vibrant. But we have seen solid demand and were able to transport 31 million passengers in Q3. We see no change in demand at the start of the fourth quarter. It continues to be good," he said.

Elbers said thanks to demand and strong operational performance the airline could absorb forex (loss) and still have a good result. "I think IndiGo is well positioned to deal with some of these challenges," Elbers said.

CODE SHARE

Apart from currency hedging, IndiGo continues to focus on international expansion through its own flights and code share partnerships with foreign carriers. This would help it increase its foreign exchange



IndiGo continues to focus on international expansion through own flights and code share partnerships with foreign carriers. **REUTERS**

earnings.

At present 10 per cent of its revenue comes from overseas point of sale.

Code share traffic grew 45 per cent year-on-year in FY24 and continues to remain a significant focus of the airline's strategy.

While Elbers refused to reveal specifics, he said that IndiGo will look to broaden code share ties which gives it passenger feed and allows it to sell tickets to overseas destinations it does not serve currently.

WET LEASING

IndiGo expects to receive the Airbus A321XLR later this year and is also exploring wet leasing long range aircraft as an interim measure.

Responding to a question on competitive dynamics after Vistara-Air India merger, Elbers said IndiGo continues to build its network.

ISRO set to make history with 100th launch from Sriharikota tomorrow

Our Bureau
Chennai

ISRO's rocket launch, planned for Wednesday early morning, will be significant on two counts. It will be the 100th launch of India's spaceport Sriharikota, and the first under new ISRO chairman V Narayanan. On January 13, he succeeded S Somanath.

The 99th launch from Sriharikota was on December 31 when the PSLV-C60 mission successfully placed two spacecraft in a circular orbit to conduct the Space Docking Experiment.

The launch of GSLV-F15, which will take place on Wednesday, will be India's 17th flight of its Geosynchronous Satellite Launch Vehicle (GSLV) and 11th flight with an indigenous cryogenic stage. It is also the 8th operational flight of GSLV with an indigenous cryogenic stage.

The GSLV-F15 payload fairing is a metallic version with a diameter of 3.4 m. The GSLV-F15, with indigenous cryogenic stage, will place the NVS-02 satellite into a geosynchronous transfer orbit.

The launch will take place from the Second Launch Pad at the Satish Dhawan Space Centre, SHAR. Navigation with Indian Constellation (NavIC) is India's independent regional navigation satellite system designed to provide accurate position, velocity and timing (PVT) service to users in India as well as to regions extending about 1,500 km beyond the Indian land mass. NavIC will provide two types of services, namely, Standard Positioning Service (SPS) and Restricted Service (RS). Sriharikota island, located 80 km north of Chennai, was chosen in 1969 for a satellite launching station. It became operational on October 9, 1971, when an RH-125 sounding rocket was launched.

The first attempted launch of an orbital satellite, Rohini 1A, aboard a Satellite Launch Vehicle, took place on August 10, 1979, but due to a failure in thrust vectoring of the rocket's second stage, the satellite's orbit decayed on August 19, 1979.

Sundram Fasteners Limited

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Crores)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Nine months ended	Quarter ended	Quarter ended	Nine months ended	Quarter ended
		31.12.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2024	31.12.2023
		(Unaudited)		(Unaudited)			
1	Total Revenue from Operations	1,256.58	3,855.75	1,178.61	1,441.12	4,424.83	1,367.25
2	Net Profit for the period (before tax and exceptional items)	153.10	505.99	155.53	165.94	550.75	171.85
3	Net Profit for the period (before tax)	153.10	505.99	155.53	165.94	550.75	171.85
4	Net Profit for the period (after tax)	120.36	382.64	116.13	130.73	417.26	129.44
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	120.00	393.45	119.74	125.77	433.61	139.19
6	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
7	Earnings Per Share (EPS) (for continuing and discontinued operations) (Face value of ₹ 1/- each) (not annualised) (in ₹)						
	(a) Basic	5.73	18.21	5.53	6.21	19.74	6.12
	(b) Diluted	5.73	18.21	5.53	6.21	19.74	6.12

Notes:

1 The above is an extract of the detailed format of the standalone and consolidated financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.sundram.com. The full financial results can also be accessed by scanning the QR Code provided below.

2 The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2024 and have issued an unmodified review report thereon.

Place : Chennai
Date : January 27, 2025

For Sundram Fasteners Limited
Suresh Krishna
Chairman

