

May 23, 2022

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., May 23, 2022 which commenced at 4.00 pm (IST) and concluded at 7.40 pm (IST) have approved the following, subject to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including amendments, if any.

- 1) Audited financial results (both standalone and consolidated) of the Company for the quarter and year ended as on March 31, 2022 and Auditors' Report with unmodified opinion issued by the Statutory Auditors of Company. Copies of the same are enclosed herewith along with declaration under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2) Recommended dividend of Rs.2.00 per equity share on face value of Rs.2/- each for the financial year ended as on March 31, 2022, and
- 3) Appointment of Mr. Samir Purushottam Inamdar, as Additional Director (Category: Non-Executive Independent Director) w.e.f. today i.e., May 23, 2022. The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure 1.

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

Encls: a/a

SANSERA ENGINEERING LIMITED

(Formerly Sansera Engineering Pvt Ltd)

Reg Off: No. 143/A, Jigani Link Road, 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 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, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both ((a) and (b)) included in the accompanying "Statement of Audited Standalone Financial Results for the Year Ended March 31, 2022 and Unaudited Standalone Financial Results for the Quarter Ended March 31, 2022 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, 2022:

- 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, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, 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, 2022, 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, 2022

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, 2022 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, 2022 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, 2022 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, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 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.

- 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 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.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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



Deloitte Haskins & Sells

Other Matters

- The Statement includes the results for the corresponding quarter ended March 31, 2021, which have been prepared by the Company's Management and have not been audited or reviewed by us. Our conclusion on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2022 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. 47840)

(UDIN: 22047840AJKGCJ2094)

Place: Bengaluru
Date: May 23, 2022

SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

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

| Sl. No | Particulars | 3 months ended | 3 months ended | Corresponding 3 | Current year ended | Previous year ended |
|--------|---|------------------------------|------------------|--|--------------------|---------------------|
| | | 31 March 2022 | 31 December 2021 | months ended in the previous year | 31 March 2022 | 31 March 2021 |
| | | Unaudited (Refer note 11) | Unaudited | 31 March 2021 Unaudited (Refer note 3) | Audited | Audited |
| 1 | Income | | | | | |
| | (a) Revenue from Operations | 5,106.99 | 4,196.09 | 4,228.21 | 17,450.04 | 13,513.40 |
| | (b) Other Income | 80.15 | 17.26 | 70.96 | 170.87 | 168.49 |
| | Total Income | 5,187.14 | 4,213.35 | 4,299.17 | 17,620.91 | 13,681.89 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 2,169.57 | 1,824.48 | 1,671.41 | 7,765.42 | 5,877.12 |
| | (b) Changes in inventories of finished goods and work-in-progress | 67.75 | 81.43 | 189.08 | (206.11) | (53.86) |
| | (c) Conversion charges | 173.50 | 154.90 | 120.24 | 610.17 | 486.54 |
| | (d) Consumption of stores and spares | 450.07 | 358.35 | 377.63 | 1,508.66 | 1,156.25 |
| | (e) Power and fuel | 219.72 | 184.53 | 166.67 | 777.62 | 560.04 |
| | (f) Employee benefits expense | 632.51 | 555.70 | 391.60 | 2,256.28 | 1,692.44 |
| | (g) Finance costs | 129.92 | 115.70 | 116.28 | 440.39 | 411.94 |
| | (h) Depreciation and amortisation expenses | 278.16 | 267.84 | 247.87 | 1,034.61 | 883.45 |
| | (i) Other expenses | 518.51 | 398.18 | 440.58 | 1,718.78 | 1,342.88 |
| | Total Expenses | 4,639.71 | 3,941.11 | 3,721.36 | 15,905.82 | 12,356.80 |
| 3 | Profit before tax (1-2) | 547.43 | 272.24 | 577.81 | 1,715.09 | 1,325.09 |
| 4 | Tax expense: | | | | | |
| | (a) Current tax | 128.23 | 44.42 | 171.60 | 409.92 | 289.44 |
| | (b) Deferred tax | 11.41 | 26.48 | (13.40) | 23.60 | 56.85 |
| | Total tax expense | 139.64 | 70.90 | 158.20 | 433.52 | 346.29 |
| 5 | Profit for the period (3-4) | 407.79 | 201.34 | 419.61 | 1,281.57 | 978.80 |
| 6 | Other Comprehensive Income/(Loss) | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | (i) Re-measurement of the net defined benefit liability | 29.46 | (3.41) | (20.08) | 25.78 | (23.49) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (7.42) | 0.86 | 5.05 | (6.49) | 5.91 |
| | Other Comprehensive Income/(Loss) for the period, net of income tax | 22.04 | (2.55) | (15.03) | 19.29 | (17.58) |
| 7 | Total Comprehensive Income for the period, net of tax | 429.83 | 198.79 | 404.58 | 1,300.86 | 961.22 |
| 8 | Paid-up equity share capital (face value of Rs 2 /- each fully paid up) | 104.31 | 104.10 | 93.87 | 104.31 | 93.87 |
| 9 | Other equity excluding revaluation reserve as per Balance Sheet | | | | 10,232.36 | 8,675.51 |
| 10 | Earnings per share (EPS) (face value of Re 2 /- each)* | | | | | |
| | (i) Basic (in Rs.) | 7.83 | 3.89 | 9.86 | 24.82 | 19.05 |
| | (ii) Diluted (in Rs.) | 7.60 | 3.75 | 9.64 | 23.93 | 18.63 |

* Basic and diluted Earnings per share (EPS) for all periods except year ended 31 March 2021 and 31 March 2022 are not annualised



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SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

STANDALONE BALANCE SHEET

(Rs. in Millions)

| | Particulars | As at | As at |
|----------|--|------------------|------------------|
| | | 31 March 2022 | 31 March 2021 |
| | | Audited | Audited |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and Equipment | 10,265.53 | 9,352.23 |
| | (b) Capital work-in-progress | 1,080.64 | 544.70 |
| | (c) Intangible assets | 10.57 | 3.04 |
| | (d) Right-of-use assets | 327.09 | 185.31 |
| | (e) Financial assets | | |
| | Investments | 980.04 | 994.73 |
| | Loans | 12.67 | 9.14 |
| | Other financial assets | 137.51 | 135.69 |
| | (f) Current tax assets (Net) | 10.19 | 9.91 |
| | (g) Other non-current assets | 167.30 | 191.56 |
| | Non-current assets | 12,991.54 | 11,426.31 |
| 2 | Current assets | | |
| | (a) Inventories | 2,346.31 | 2,022.71 |
| | (b) Financial assets | | |
| | Investments | 5.97 | 5.58 |
| | Trade receivables | 3,871.69 | 2,913.52 |
| | Cash and cash equivalents | 273.32 | 116.73 |
| | Bank balances other than cash and cash equivalents | 112.47 | 281.30 |
| | Loans | 23.78 | 26.81 |
| | Other financial assets | 180.81 | 178.07 |
| | (c) Other current assets | 318.45 | 327.01 |
| | Current assets | 7,132.80 | 5,871.73 |
| | Total - Assets | 20,124.34 | 17,298.04 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 104.31 | 93.87 |
| | (b) Instruments entirely equity in nature | - | 105.00 |
| | (c) Other Equity | 10,232.36 | 8,675.51 |
| | Equity | 10,336.67 | 8,874.38 |
| C | Liabilities | | |
| 1 | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | Borrowings | 2,267.00 | 1,787.38 |
| | Lease liabilities | 291.80 | 136.24 |
| | (b) Provisions | 55.01 | 126.96 |
| | (c) Deferred tax liabilities (Net) | 615.00 | 585.32 |
| | (d) Other non-current liabilities | 509.82 | 467.16 |
| | Non-current liabilities | 3,738.63 | 3,103.06 |
| 2 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | Borrowings | 3,427.24 | 3,056.66 |
| | Lease liabilities | 40.37 | 50.03 |
| | Trade payables | | |
| | - Total outstanding dues of micro enterprises and small enterprises | 81.84 | 79.12 |
| | - Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,091.30 | 1,716.14 |
| | Others financial liabilities | 119.94 | 177.49 |
| | (b) Other current liabilities | 173.73 | 145.38 |
| | (c) Provisions | 106.42 | 95.24 |
| | (d) Current tax liabilities (Net) | 8.20 | 0.54 |
| | Current liabilities | 6,049.04 | 5,320.60 |
| | Total - Equity and liabilities | 20,124.34 | 17,298.04 |



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SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

STANDALONE CASH FLOWS STATEMENT

(Rs. in Millions)

| | Particulars | For the year ended | |
|----------|---|--------------------|-------------------|
| | | 31 March 2022 | 31 March 2021 |
| | | Audited | Audited |
| A | Cash flows from operating activities | | |
| | Profit before tax | 1,715.09 | 1,325.09 |
| | Adjustments to reconcile profit before tax to net cash flow: | | |
| | Depreciation and amortisation expense | 1,034.61 | 883.45 |
| | Income from government grants | (51.59) | (45.11) |
| | Adjustment for Rental concession and derecognition of lease | (4.12) | 0.00 |
| | Interest Income | (13.41) | (21.58) |
| | Fair value gain on financial instruments at fair value profit or loss | (0.39) | (2.05) |
| | Gain/(loss) on disposal of property, plant and equipments, net and Capital work in progress | (5.20) | (4.68) |
| | Unrealised foreign exchange gain, net | (15.05) | (52.16) |
| | Employee stock compensation expense | 76.60 | - |
| | Finance cost | 440.39 | 411.94 |
| | Insurance claim receivable written off | - | 11.26 |
| | Share of profit from investment in Limited Liability Partnership (LLP) | (4.17) | - |
| | Operating cash flows before working capital changes | 3,172.76 | 2,506.16 |
| | Working capital adjustments: | | |
| | Changes in trade receivables | (936.94) | (368.50) |
| | Changes in other current and non-current assets and current financial assets | (8.50) | 68.98 |
| | Changes in Inventories | (323.60) | (46.94) |
| | Changes in trade payables and financial liabilities | 373.49 | 354.46 |
| | Changes in other liabilities and provisions | (13.30) | 5.36 |
| | Cash generated from operations | 2,263.91 | 2,519.52 |
| | Income taxes paid, net | (402.95) | (316.00) |
| | Net cash generated from operating activities | 1,860.96 | 2,203.52 |
| B | Cash flows from investing activities | | |
| | Payments for property, plant and equipment | (2,423.10) | (1,260.52) |
| | Purchase of intangible assets | (5.79) | 0.00 |
| | Proceeds from disposal of Property, Plant and Equipment | 2.91 | 11.44 |
| | Proceeds from disposal of Capital work in progress | 34.25 | 0.00 |
| | Receipt of government grant | 0.00 | 92.67 |
| | Investments in Limited Liability Partnership (LLP) | (68.00) | 0.00 |
| | Proceeds on redemption of investments in subsidiaries | 101.60 | 162.42 |
| | Interest received | 13.41 | 21.58 |
| | Share of profit from investment in Limited Liability Partnership (LLP) | 4.17 | - |
| | Movement in fixed deposit, net | 168.83 | (175.83) |
| | Net cash used in investing activities | (2,171.72) | (1,148.24) |
| C | Cash flows from financing activities | | |
| | Proceeds/(repayment) of non-current borrowings: | | |
| | Proceeds | 1,576.01 | 1,048.42 |
| | Repayment | (1,056.66) | (952.17) |
| | Proceeds/(repayment) of current borrowings, net | 329.37 | (1,207.25) |
| | Interest paid | (446.62) | (397.01) |
| | Payment of principal portion of lease liabilities | (29.48) | (23.35) |
| | Proceed from issue of equity share capital | 81.54 | - |
| | Net cash (used in)/generated from financing activities | 454.16 | (1,531.36) |
| | Net increase/(decrease) in cash and cash equivalents (A+B+C) | 143.40 | (476.08) |
| | Cash and cash equivalents at the beginning of the year | 116.73 | 588.08 |
| | Effects of exchange gain on restatement of foreign currency cash and cash equivalents | 13.19 | 4.73 |
| | Cash and cash equivalents at the end of the year | 273.32 | 116.73 |
| | For the purpose of statement of cash flows, cash and cash equivalents comprise the following: | | |
| | Cash on hand | 0.81 | 0.71 |
| | Balance with banks - on current accounts | 272.51 | 116.02 |
| | Cash and cash equivalents at the end of the year | 273.32 | 116.73 |



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Notes to the Standalone Audited Results for the Quarter and Twelve months Ended 31 March 2022

1. The Company's equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on 24 September 2021, by completing the Initial Public Offering (IPO) of 17,244,328 equity shares of face value of Rs. 2 each at an issue price of Rs.744 per equity share, consisting of an offer for sale of 17,244,328 equity shares by the selling shareholders.
2. These standalone financial results for the quarter and twelve months ended 31 March 2022 have been prepared in accordance with the Indian Accounting Standard 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.
3. The standalone financial results for the quarter ended 31 March 2021 are presented based on information compiled by the management in accordance with Ind AS 34 and have not been subjected to a separate audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended 31 March 2021 provide a true and fair view of the Company's affairs.
4. The MCA wide notification dated 24 March 2021 has amended Schedule III of Companies Act,2013 in respect of certain disclosures, which are applicable from 01st April 2021. The Company has incorporated the above changes as per said amendment in the above results and has also changed comparative numbers wherever applicable.
5. The Board has recommended final dividend of Rs. 2 per equity share having face value of Rs.2 each for the FY 2021-22 subject to approval of shareholders.
6. The above standalone financial results of the Company were reviewed by the Audit committee and approved by the board of directors at their meeting held on 23 May 2022.
7. The Company in its meeting of the Board of Directors held on 03 September 2021, converted 300,000 Series A Compulsorily Convertible Preference shares and 750,000 Series B Compulsorily Convertible Preference shares into 4,439,900 and 1,450 equity shares respectively having face value of Rs. 2 per equity share.

The above conversion resulted in the paid-up equity capital of the Company being Rs. 104.31 million represented by 52,155,815 equity shares as on 31 March 2022.
8. The Company operates in only one operating segment, namely manufacture of precision-engineered components.
9. The Company has granted 148,625 options to eligible employees at a price of Rs.135.20 per option on 01 April 2021 under ESOP 2015 scheme, which vests after one year from the date of grant. The same has been disclosed in the offer documents filed with SEBI.

The Company has granted 808,327 options to eligible employees at a price of Rs.744 per option on 22 September 2021 under ESOP 2018 scheme, which will vest over a period of 4 years (25% each year). The same has been disclosed in the offer documents filed with SEBI.

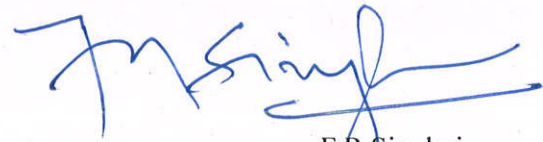
10. During the quarter ended 31 December 2021, the Company has allotted 672,840 equity shares arising from the exercise of options vested with employees. The option holders remitted necessary amounts and the Nomination and Remuneration Committee of the Board of Directors of the Company approved, at their meeting held on 17 November 2021, the allotment of the shares on such exercise of vested options.

During the quarter ended 31 March 2022, the Company has allotted 105,125 shares arising from the exercise of options vested with employees. The option holders remitted necessary amounts and the Nomination and Remuneration Committee of the Board of Directors of the Company approved, at their meeting held on 29/ March 2022, the allotment of the shares on such exercise of vested options.



11. The standalone figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year ended 31 March 2022 and the unaudited published year-to-date figures upto 31 December 2021, being the date of end of the third quarter of the financial year which were subject to review by the statutory auditors.
12. The Code on Social Security, 2020 ("the Code) which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Company will complete its evaluation and will give appropriate impact in its standalone financial results in the period in which the Code becomes effective and the related rules are published.
13. Impact of the COVID-19 pandemic: The Company has considered various internal and external sources consisting of feedback from the customers and the market trends, up to the date of approval of the financial results in determining the impact, if any, arising from the pandemic on various elements of its financial results. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on its current estimates, the Company expects to recover the carrying value of its financial and non-financial assets, including tangible assets and meet its financial obligations in the normal course of business. The eventual outcome of the possible impact of the pandemic may be different from that estimated as on the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
14. The Investors can visit the Company's website www.sansera.in for updated information.

For and on behalf of the Board of Directors



F R Singhvi
Joint Managing Director
DIN: 00233146



Date: 23 May 2022
Place: Bangalore

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

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both ((a) and (b)) included in the accompanying "Statement of Audited Consolidated Financial Results for the Year Ended March 31, 2022 and Unaudited Consolidated Financial Results for the Quarter Ended March 31, 2022 of Sansera Engineering Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("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, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) includes the results of the following entities:
 - a) Sansera Engineering Limited- the Parent
 - b) Fitwel Tools & Forgings, a subsidiary
 - c) Sansera Engineering Pvt. Ltd. Mauritius, a subsidiary
 - d) Sansera Sweden AB, a step-down subsidiary
- (ii) is presented in accordance with the requirements of Regulation 33 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, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, 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 audit reports of the other auditors 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, 2022, 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 Consolidated Financial Results for the year ended March 31, 2022

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, 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, 2022 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 auditors in terms of their reports 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, 2022, 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, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 is 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 are responsible for overseeing the financial reporting process of the Group.

(a) Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 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 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 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 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, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 corresponding quarter ended March 31, 2021, which have been prepared by the Company's Management and have not been audited or reviewed by us. Our conclusion on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2022 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 conclusion on the Statement is not modified in respect of this matter.
- We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,583.47 million as at March 31, 2022, total revenues of Rs. 437.00 million and Rs.1,667.79 million for the quarter and year ended March 31, 2022, respectively; total net loss after tax of Rs. 2.42 million and Rs.13.56 million for the quarter and year ended March 31, 2022, respectively, and total comprehensive loss of Rs. 2.42 million and Rs. 13.56 million for the quarter and year ended March 31, 2022, respectively and net cash outflows of Rs. 721.84 million for the year ended March 31, 2022, as considered in the Statement. These financial statements have been audited / reviewed, as applicable, by other auditors whose reports have 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 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.

Deloitte Haskins & Sells

- We did not audit the financial statements of one subsidiary included in the consolidated financial results for the year ended March 31, 2022, whose financial statements reflect total assets of Rs. 808.08 million as at March 31, 2022 and total revenues of Rs. NIL, total net profit after tax of Rs. 2.70 million, total comprehensive Income of Rs. 2.70 million and net cash outflows of Rs. 5.51 million for the year ended March 31, 2022, as considered in the Statement. These financial statements, for the year then ended have been audited by other auditors 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 auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. With regard to this subsidiary, whose financial information also reflects total revenues of Rs. NIL million, total net loss after tax of Rs 0.13 million and total comprehensive loss of Rs. 0.13 million for the quarter ended March 31, 2022, as considered in the Statement, is unaudited and has 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 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 statements/ 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. 47840)
(UDIN: 22047840AJKGDJ8195)

Place: Bengaluru
Date: May 23, 2022

SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

(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 2022 | 31 December 2021 | 31 March 2021 | 31 March 2022 | 31 March 2021 |
| | | Unaudited (Refer note 11) | Unaudited | Unaudited (Refer note 3) | Audited | Audited |
| 1 | Income | | | | | |
| (a) | Revenue from Operations | 5,743.22 | 4,854.36 | 4,854.97 | 19,890.32 | 15,492.71 |
| (b) | Other Income | 64.96 | 13.56 | 104.96 | 154.93 | 230.93 |
| | Total Income | 5,808.18 | 4,867.92 | 4,959.93 | 20,045.25 | 15,723.64 |
| 2 | Expenses | | | | | |
| (a) | Cost of materials consumed | 2,443.96 | 2,139.10 | 1,867.60 | 8,871.08 | 6,678.31 |
| (b) | Changes in inventories of finished goods and work-in-progress | 84.08 | 57.83 | 276.46 | (230.08) | (43.71) |
| (c) | Conversion charges | 183.80 | 160.19 | 136.56 | 650.14 | 526.15 |
| (d) | Consumption of stores and spares | 497.19 | 403.07 | 389.60 | 1,691.54 | 1,335.80 |
| (e) | Power and fuel | 261.99 | 214.75 | 211.48 | 913.17 | 670.65 |
| (f) | Employee benefits expense | 769.21 | 694.62 | 537.88 | 2,773.58 | 2,137.50 |
| (g) | Finance costs | 146.72 | 134.49 | 125.35 | 510.13 | 473.93 |
| (h) | Depreciation and amortisation expenses | 327.19 | 306.86 | 291.27 | 1,197.03 | 1,016.76 |
| (i) | Other expenses | 567.84 | 439.66 | 495.97 | 1,884.98 | 1,466.80 |
| | Total Expenses | 5,281.98 | 4,550.57 | 4,332.17 | 18,261.57 | 14,262.19 |
| 3 | Profit before tax (1-2) | 526.20 | 317.35 | 627.76 | 1,783.68 | 1,461.45 |
| 4 | Tax expense: | | | | | |
| (a) | Current tax | 122.77 | 56.29 | 130.53 | 427.85 | 303.87 |
| (b) | Current tax relating to prior year | 7.65 | - | - | 7.65 | - |
| (c) | Deferred tax | 22.18 | 22.07 | 25.33 | 29.29 | 58.98 |
| | Total tax expense | 152.60 | 78.36 | 155.86 | 464.79 | 362.85 |
| 5 | Profit for the period (3-4) | 373.60 | 238.99 | 471.90 | 1,318.89 | 1,098.60 |
| 6 | Other Comprehensive Income/(Loss) | | | | | |
| | <i>Items that will not be reclassified to profit or loss</i> | | | | | |
| | Re-measurement of the net defined benefit liability | 30.69 | (3.97) | (6.48) | 25.64 | (25.94) |
| | Income tax relating to items that will not be reclassified to profit/ (loss) | (7.76) | 1.01 | - | (6.45) | 6.59 |
| | Net Other Comprehensive Expenses not to be reclassified subsequently to profit or loss | 22.93 | (2.96) | (4.83) | 19.19 | (19.35) |
| | <i>Items that will be reclassified subsequently to profit or loss</i> | | | | | |
| | Exchange differences on translation of foreign operations | (5.22) | (6.83) | 13.23 | (45.14) | 52.92 |
| | Income tax relating to items that will be reclassified to profit/(loss) | 1.31 | 1.72 | (3.33) | 11.36 | (13.32) |
| | Net Other Comprehensive Income/(expense) to be reclassified subsequently to profit/(loss) | (3.91) | (5.11) | 9.90 | (33.78) | 39.60 |
| | Other Comprehensive (Expense)/Income for the period, net of income tax | 19.02 | (8.07) | 5.07 | (14.59) | 20.25 |
| | Total Comprehensive Income for the period (5+6) | 392.62 | 230.92 | 476.97 | 1,304.30 | 1,118.85 |
| | Profit attributable to: | | | | | |
| | Owners of the Company | 373.83 | 233.12 | 469.90 | 1,304.52 | 1,079.86 |
| | Non-controlling interests | (0.23) | 5.87 | 2.00 | 14.37 | 18.74 |
| | Total profit for the period | 373.60 | 238.99 | 471.90 | 1,318.89 | 1,098.60 |
| | Other Comprehensive Income attributable to: | | | | | |
| | Owners of the Company | 18.75 | (7.94) | 5.36 | (14.56) | 20.78 |
| | Non-controlling interests | 0.27 | (0.13) | (0.29) | (0.03) | (0.53) |
| | Total Other Comprehensive Income | 19.02 | (8.07) | 5.07 | (14.59) | 20.25 |
| | Total Comprehensive Income attributable to: | | | | | |
| | Owners of the Company | 392.58 | 225.18 | 475.26 | 1,289.96 | 1,100.64 |
| | Non-controlling interests | 0.04 | 5.74 | 1.71 | 14.34 | 18.21 |
| 7 | Total Comprehensive Income, net of tax | 392.62 | 230.92 | 476.97 | 1,304.30 | 1,118.85 |
| 8 | Paid-up equity share capital (face value of Rs 2/- each fully paid up) | 104.31 | 104.10 | 93.87 | 104.31 | 93.87 |
| 9 | Other equity excluding revaluation reserve as per Balance Sheet | | | | 10,129.51 | 8,583.55 |
| 10 | Earnings per share (EPS) (face value of Re 2/- each)* | | | | | |
| (i) | Basic (in Rs.) | 7.18 | 4.51 | 9.15 | 25.27 | 21.02 |
| (ii) | Diluted (in Rs.) | 6.97 | 4.35 | 8.94 | 24.36 | 20.55 |

* Basic and diluted Earnings per share (EPS) for all periods except year ended 31 March 2022 and 31 March 2021 are not annualised

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SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

CONSOLIDATED BALANCE SHEET

| | | (Rs. in Millions) | |
|-------------|--|------------------------|------------------------|
| Particulars | | As at 31 March 2022 | As at 31 March 2021 |
| | | Audited | Audited |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and Equipment | 11,040.79 | 10,000.05 |
| | (b) Capital work-in-progress | 1,224.25 | 604.24 |
| | (c) Goodwill | 352.25 | 358.37 |
| | (d) Intangible assets | 23.96 | 19.17 |
| | (e) Right-of-use assets | 977.27 | 892.35 |
| | (f) Financial assets | | |
| | Investments | 104.93 | 36.93 |
| | Loans | 15.72 | 9.15 |
| | Other financial assets | 287.95 | 289.48 |
| | (g) Current tax assets (Net) | 28.30 | 27.14 |
| | (h) Other non-current assets | 209.33 | 224.70 |
| | Non-current assets | 14,264.75 | 12,461.58 |
| 2 | Current assets | | |
| | (a) Inventories | 2,776.03 | 2,485.69 |
| | (b) Financial assets | | |
| | Investments | 5.97 | 5.58 |
| | Trade receivables | 4,085.64 | 3,129.83 |
| | Cash and cash equivalents | 383.44 | 365.00 |
| | Bank balances other than cash and cash equivalents | 119.84 | 286.42 |
| | Loans | 25.15 | 29.26 |
| | Other financial assets | 201.69 | 193.55 |
| | (c) Other current assets | 347.18 | 331.92 |
| | Current assets | 7,944.94 | 6,827.25 |
| | Total-Assets | 22,209.69 | 19,288.83 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 104.31 | 93.87 |
| | (b) Instruments entirely equity in nature | - | 105.00 |
| | (c) Other Equity | 10,129.51 | 8,583.55 |
| | Total equity attributable to owners of the company | 10,233.82 | 8,782.42 |
| | (d) Non-controlling interests | 119.34 | 104.99 |
| | Equity | 10,353.16 | 8,887.41 |
| C | Liabilities | | |
| 1 | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | Non-current borrowings | 2,335.04 | 1,876.52 |
| | Lease liabilities | 910.63 | 810.28 |
| | (b) Provisions | 82.23 | 151.83 |
| | (c) Deferred tax liabilities (net) | 641.93 | 617.98 |
| | (d) Other non-current liabilities | 509.82 | 467.16 |
| | Non-current liabilities | 4,479.65 | 3,923.77 |
| 2 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | Current borrowings | 4,116.40 | 3,606.04 |
| | Lease liabilities | 102.51 | 110.88 |
| | Trade payables | | |
| | - Total outstanding dues of micro enterprises and small enterprises | 77.54 | 86.39 |
| | - Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,575.43 | 2,184.07 |
| | Others financial liabilities | 121.83 | 182.95 |
| | (b) Other current liabilities | 263.54 | 207.63 |
| | (c) Provisions | 111.14 | 99.10 |
| | (d) Current tax liabilities (net) | 8.48 | 0.59 |
| | Current liabilities | 7,376.87 | 6,477.65 |
| | Total equity and liabilities | 22,209.69 | 19,288.83 |



SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

CONSOLIDATED CASH FLOWS STATEMENT

(Rs. in Millions)

| Particulars | For the year ended | |
|---|--------------------|-------------------|
| | 31 March 2022 | 31 March 2021 |
| | Audited | Audited |
| A Cash flows from operating activities | | |
| Profit before tax | 1,783.68 | 1,461.45 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation and amortisation expense | 1,197.03 | 1,016.76 |
| Income from government grants | (52.01) | (45.11) |
| Adjustment for Rental concession and derecognition of lease | (4.12) | (2.71) |
| Interest income | (14.42) | (22.42) |
| Fair value loss on financial instruments at fair value through profit or loss | (0.39) | (2.05) |
| Gain/(loss) on disposal of property, plant and equipments, net | (1.88) | (4.77) |
| Unrealised foreign exchange gain, net | 3.86 | (49.45) |
| Employee stock compensation expense | 79.89 | - |
| Insurance claim receivable written off | - | 11.26 |
| Finance cost | 510.13 | 473.93 |
| Share of profit from investment in Limited Liability Partnership (LLP) | (4.17) | - |
| Operating cash flows before working capital changes | 3,497.60 | 2,836.89 |
| Working capital adjustments | | |
| Changes in trade receivables | (934.58) | (442.92) |
| Other current and non-current assets and current financial assets | (52.46) | 41.02 |
| Changes in inventory | (290.34) | (96.51) |
| Changes in trade payables and financial liabilities | 322.30 | 527.14 |
| Other liabilities and provisions | 17.33 | 25.37 |
| Cash generated from operations | 2,559.85 | 2,890.99 |
| Income taxes paid, net | (429.20) | (330.64) |
| Net cash generated from operating activities | 2,130.65 | 2,560.35 |
| B Cash flows from investing activities | | |
| Payments for property, plant and equipment | (2,668.28) | (1,351.21) |
| Purchase of intangible assets | (6.81) | - |
| Proceeds from disposal of Property, Plant and Equipment | 4.79 | 11.52 |
| Receipt of government grant | - | 92.67 |
| Investments in Limited Liability Partnership (LLP) | (68.00) | - |
| Interest received | 14.42 | 22.42 |
| Share of profit from investment in Limited Liability Partnership (LLP) | 4.17 | - |
| Movement in fixed deposit, net | 166.58 | (170.06) |
| Net cash used in investing activities | (2,553.13) | (1,394.66) |
| C Cash flows from financing activities | | |
| Proceeds/(repayment) of non-current borrowings: | | |
| Proceeds | 1,606.01 | 1,099.93 |
| Repayment | (1,099.93) | (979.92) |
| Proceeds/(repayment) of current borrowings, net | 464.91 | (992.26) |
| Interest paid | (515.43) | (459.00) |
| Payment of principal portion of lease liabilities | (71.62) | (60.75) |
| Proceed from issue of equity share capital | 81.52 | - |
| Net cash (used in)/generated from financing activities | 465.46 | (1,392.00) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 42.98 | (226.31) |
| Cash and cash equivalents at the beginning of the year | 365.00 | 600.08 |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | (24.54) | (8.77) |
| Cash and cash equivalents at the end of the year (refer below) | 383.44 | 365.00 |
| For the purpose of statement of cash flows, cash and cash equivalents comprise the following: | | |
| Cash on hand | 0.84 | 0.72 |
| Balances with banks - on current accounts | 382.60 | 364.28 |
| Cash and cash equivalents at the end of the year | 383.44 | 365.00 |



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Notes to the Consolidated Audited Results for the Quarter and twelve months Ended 31 March 2022

1. The Company's ("Parent Company") equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on 24 September 2021, by completing the Initial Public Offering (IPO) of 17,244,328 equity shares of face value of Rs.2 each at an issue price of Rs.744 per equity share, consisting of an offer for sale of 17,244,328 equity shares by the selling shareholders.
2. These consolidated financial results of the Parent Company and its subsidiaries ("the Group"), for the quarter and twelve months ended 31 March 2022 have been prepared in accordance with the Indian Accounting Standard 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.
3. The consolidated financial results for the quarter ended 31 March 2021 are presented based on information compiled by the management in accordance with Ind AS 34 and have not been subjected to a separate audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended 31 March 2021 provide a true and fair view of the Company's affairs.
4. The MCA wide notification dated 24 March 2021 has amended Schedule III of Companies Act, 2013 in respect of certain disclosures, which are applicable from 01 April 2021. The Company has incorporated the above changes as per said amendment in the above results and has also changed comparative numbers wherever applicable.
5. The Board has recommended final dividend of Rs.2 per equity share having face value of Rs.2 each for the FY 2021-22 subject to approval of shareholders.
6. The above consolidated financial results of the Company were reviewed by the Audit committee and approved by the board of directors at their meeting held on 23 May 2022.
7. The Parent Company in its meeting of the Board of Directors held on 03 September 2021, converted 300,000 Series A Compulsorily Convertible Preference shares and 750,000 Series B Compulsorily Convertible Preference shares into 4,439,900 and 1,450 equity shares respectively having face value of Rs. 2 per equity share.

The above conversion resulted in the paid-up equity capital of the Company being Rs. 104.31 million represented by 52,155,815 equity shares as on 31 March 2022.

8. The Group operates in only one operating segment, namely manufacture of precision-engineered components.
9. The Parent Company has granted 148,625 options to eligible employees at a price of Rs.135.20 per option on 01 April 2021 under ESOP 2015 scheme, which vests after one year from the date of grant. The same has been disclosed in the offer documents filed with SEBI.

The Parent Company has granted 808,327 options to eligible employees at a price of Rs.744 per option on 22 September 2021 under ESOP 2018 scheme, which will vest over a period of 4 years (25% each year). The same has been disclosed in the offer documents filed with SEBI.

10. During the quarter ended 31 December 2021, the Company has allotted 672,840 equity shares arising from the exercise of options vested with employees. The option holders remitted necessary amounts and the Nomination and Remuneration Committee of the Board of Directors of the Company approved, at their meeting held on 17 November 2021, the allotment of the shares on such exercise of vested options.

During the quarter ended 31 March 2022, the Company has allotted 105,125 shares arising from the exercise of options vested with employees. The option holders remitted necessary amounts and the Nomination and Remuneration Committee of the Board of Directors of the Company approved, at their meeting held on 29/ March 2022, the allotment of the shares on such exercise of vested options.



A handwritten signature in blue ink, appearing to be "TMS".

11. The consolidated figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year ended 31 March 2022 and the unaudited published year-to-date figures upto 31 December 2021, being the date of end of the third quarter of the financial year which were subject to review by the statutory auditors.
12. The Code on Social Security, 2020 ("the Code) which would impact the contributions by the Group towards Provident Fund and Gratuity has received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Group will complete its evaluation and will give appropriate impact in its consolidated financial results in the period in which the Code becomes effective and the related rules are published.
13. Impact of the COVID-19 pandemic: The Group has considered various internal and external sources consisting of feedback from the customers and the market trends, up to the date of approval of the financial results in determining the impact, if any, arising from the pandemic on various elements of its financial results. The Group has used the principles of prudence in applying judgments, estimates and assumptions and based on its current estimates, the Group expects to recover the carrying value of its financial and non-financial assets, including tangible assets and meet its financial obligations in the normal course of business. The eventual outcome of the possible impact of the pandemic may be different from that estimated as on the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
14. Key standalone financial information is given below:

(Rs. in Millions)

| Particulars | 3 months ended | 3 months ended | Corresponding 3 | Current year | Previous |
|-------------------------|----------------|------------------|---------------------|---------------|---------------|
| | 31 March 2022 | 31 December 2021 | months ended in the | ended | year ended |
| | Unaudited | Unaudited | previous year | 31 March 2022 | 31 March 2021 |
| | | | 31 March 2021 | Audited | Audited |
| | | | Unaudited | | |
| Revenue from Operations | 5,106.99 | 4,196.09 | 4,228.21 | 17,450.04 | 13,513.40 |
| Other Income | 80.15 | 17.26 | 70.96 | 170.87 | 168.49 |
| Profit before tax | 547.43 | 272.24 | 577.81 | 1,715.09 | 1,325.09 |
| Profit after tax | 407.79 | 201.34 | 419.61 | 1,281.57 | 978.80 |

15. The Investors can visit the Company's website www.sansera.in for updated information.

For and on behalf of the Board of Directors



F.R. Singhvi

Joint Managing Director

DIN: 00233146



Date: 23 May 2022

Place: Bangalore

May 23, 2022

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

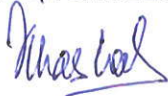
Dear Sir/ Madam

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 LLP, 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, 2022.

Kindly take the same on your record.

FOR SANSERA ENGINEERING LIMITED



VIKAS GOEL
CHIEF FINANCIAL OFFICER



SANSERA ENGINEERING LIMITED

(Formerly Sansera Engineering Pvt Ltd)

Reg off.: No.143/A, Jigani Link Road, 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

ANNEXURE 1

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015

| SI No. | Particulars | Details |
|--------|--|---|
| 1. | Name | Mr. Samir Purushottam Inamdar |
| 2. | Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment |
| 3. | Date of appointment/cessation (as applicable) & term of appointment | May 23, 2022 Appointed as an Additional Director (Category: Non-Executive Independent Director) to hold office upto the date of the ensuing 40 th Annual General Meeting of the Company. Further, Mr. Samir Purushottam Inamdar is appointed as Non-Executive, Independent Director of the Company for a period of 5 years, subject to approval of shareholders of the Company in the ensuing 40 th Annual General Meeting of the Company proposed in 2022. |
| 4. | Brief profile (in case of appointment) | Attached |
| 5. | Disclosure of relationships between directors (in case of appointment of a director) | None |



SANSERA ENGINEERING LIMITED

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E-mail id : info@sansera.in Website : www.sansera.in CIN : L34103KA1981PLC004542

Samir Inamdar

**Investor, Strategist, Mentor, Speaker,
Board Member**

Co-founder, Managing Director and CEO
Forum Synergies (India) PE Fund Managers



Samir has an extensive general management experience of over 40 years. He has served as the **President and CEO of major businesses of General Electric in South Asia** and as the **CEO & Managing Director of Tyco Electronics in South Asia**, for over 11 years.

Samir built a rich, diverse and successful career through **Indian, Japanese and American companies**; in **PSUs and private sector**; in various **roles including purchasing-vendor development, commercial, manufacturing-operations, sales-marketing, strategy and finally, leadership**. He has led businesses in various **verticals like automotive, auto components, electronic hardware and electrical equipment**. He successfully negotiated, set up and operated **joint ventures with Indian, Korean, German and American companies**. Samir has also **invested successfully in various sectors and stages** in his **entrepreneurial innings** in Private Equity. The company he co-founded – Forum Synergies (India) PE Fund Managers – **manages PE Funds for investments in Indian SMEs** in engineering, technology, and clean technology verticals among others.

With a sharp focus on stake-holder interests, Samir has driven business strategy & transformation; explosive growth through organic as well as M&A initiatives; built world-class teams, brands and distribution channels; fostered engineering and process innovation and established globally competitive sourcing models. Some of his key achievements include leading start-ups to scale and profitability, successful M&A and joint venture deals and turning around loss-making companies within short periods of time.

He began his career with **Tata Motors**. He made significant contributions to **Maruti-Suzuki** in the Vendor Development program at a time when creating a robust supplier base was the key to success. Under his leadership, **Tyco Electronics** (now called **TE Connectivity**) in South Asia grew 2500% in 5 years, at 90+% CAGR, and gained strong profitability. More recently, he led a total revamp of **GE's Consumer & Industrial** business in the South Asia region through closure & sale of facilities, reengineering the business model, entering new segments and businesses and building a world-class team to achieve 4x sales growth and turnaround in 5 years.

Samir also serves as a board member on **Sigma Electric Mfg. Co.**, a \$350+ mill US PE-owned leader in aluminium, ferrous castings and precision machining for Power Transmission & Distribution, Appliances markets in the US. Samir has been frequently invited to speak at corporate events, industry fora and business schools. He is the invited speaker on 'Doing Business in India' for **Executive Programs of Stockholm School of Economics**. Samir is a member of the **Global Advisory Board** of the Zurich headquartered global advisory firm, **MAP**. Samir is associated as a Global Mentor with the **Unreasonable Group, USA**. Since 2020, Samir has been making angel investments in several promising start ups across domains and has been open to taking advisor/mentor roles.

Samir is a member of the **Young Presidents' Organization - Gold (YPO-Gold)** and the India Charter Member of **The Indus Entrepreneurs (TiE)** and is well networked in the industry and industry associations, having held positions and having been an active member of CII, ELCINA, AMCHAM, IEEMA, ELCOMA and ACMA.

Samir closely tracks the rapid global technological transformation under way and its impact on business models, besides being a keen follower of sports, especially Cricket.

Samir earned his **Bachelors in Mechanical Engineering from Mumbai University** and Post Graduate Diploma in Management (Masters) from the prestigious **Indian Institute of Management ("IIM"), Calcutta**.