

November 08, 2023

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

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

Scrip Symbol: SANSERA

Scrip Code: 543358

Dear Sir/ Madam

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

We would like to inform you that the Board of Directors at its meeting held today i.e., November 08, 2023 which commenced at 5.00 pm (IST) and concluded at 7.05 pm (IST) have approved the Unaudited financial results (both standalone and consolidated) of the Company for the quarter and half year ended September 30, 2023 along with Limited Review Report with unmodified opinion issued by the Statutory Auditors of Company. Copy of the same is enclosed herewith;

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

Reg Off: Plant 7, No. 143/A, Jigani Link Road, Bommasandra Industrial Area, Anekal, Bangalore-560 105, India,
Tel: +91 80-27839081/82/83. Fax: +91 80-27839309

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

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

TO THE BOARD OF DIRECTORS OF SANSERA ENGINEERING LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sansera Engineering Limited** ("the Company"), for the quarter and six months ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Monisha Parikh
Partner
Membership No. 47840
UDIN: **23047840BGUCSV5684**

Place: Bengaluru
Date: November 08, 2023
MP/MS/VJ/2023

SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023

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

Sl. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	6,304.78	5,881.54	5,788.47	12,186.32	10,550.72	20,991.69
	(b) Other income	7.38	4.92	6.56	12.30	14.79	96.56
	Total income	6,312.16	5,886.46	5,795.03	12,198.62	10,565.51	21,088.25
2	Expenses						
	(a) Cost of materials consumed	2,887.69	2,754.47	2,840.89	5,642.16	5,070.63	9,747.90
	(b) Changes in inventories of finished goods and work-in-progress	(128.50)	(157.56)	(161.90)	(286.06)	(453.14)	(661.14)
	(c) Employee benefits expense	800.12	762.05	664.90	1,562.17	1,308.11	2,680.62
	(d) Finance costs	160.69	147.56	119.07	308.25	229.34	509.04
	(e) Depreciation and amortisation expenses	321.64	300.87	278.19	622.51	544.17	1,136.32
	(f) Other expenses	1,659.47	1,487.11	1,453.49	3,146.58	2,788.12	5,649.20
	Total expenses	5,701.11	5,294.50	5,194.64	10,995.61	9,487.23	19,061.94
3	Profit before tax (1-2)	611.05	591.96	600.39	1,203.01	1,078.28	2,026.31
4	Tax expense:						
	(a) Current tax	132.06	134.71	209.38	266.77	323.74	451.27
	(b) Tax relating to prior years	-	-	-	-	-	16.83
	(c) Deferred tax	22.36	17.66	(57.74)	40.02	(50.24)	56.21
	Total tax expense	154.42	152.37	151.64	306.79	273.50	524.31
5	Profit for the period (3-4)	456.63	439.59	448.75	896.22	804.78	1,502.00
6	Other Comprehensive Income/(Loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
	(i) Re-measurement of the net defined benefit liability	(3.52)	1.66	(11.72)	(1.86)	(31.95)	(24.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.89	(0.42)	2.95	0.47	8.04	6.09
	Other Comprehensive Income/(Loss) for the period, net of income tax	(2.63)	1.24	(8.77)	(1.39)	(23.91)	(18.12)
7	Total Comprehensive Income for the period (5+6)	454.00	440.83	439.98	894.83	780.87	1,483.88
8	Paid-up equity share capital (face value of Rs. 2 each fully paid up)	106.65	106.65	105.80	106.65	105.80	105.86
9	Reserves (excluding Revaluation Reserve)						11,717.40
10	Earnings per share (EPS) (face value of Rs. 2 each)*						
	(i) Basic (in Rs.)	8.56	8.29	8.53	16.85	15.33	28.50
	(ii) Diluted (in Rs.)	8.45	8.16	8.34	16.61	14.96	27.92

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



[Handwritten signature]



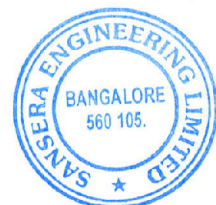
Annexure -A : Standalone Balance Sheet as at 30 September 2023

(Rs. in Millions)

	Particulars	As at	As at
		30 September 2023	31 March 2023
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	12,254.78	11,800.84
	(b) Capital work-in-progress	859.43	650.78
	(c) Intangible assets	24.44	17.35
	(d) Right-of-use assets	257.36	280.56
	(e) Financial assets		
	Investments	1,105.04	980.04
	Loans	20.56	5.86
	Other financial assets	136.54	125.13
	(f) Current tax assets (Net)	64.42	64.42
	(g) Other non-current assets	421.45	274.49
	Total Non-current assets	15,144.02	14,199.47
2	Current assets		
	(a) Inventories	3,761.65	3,258.27
	(b) Financial assets		
	Investments	8.57	6.73
	Trade receivables	3,516.97	4,073.79
	Cash and cash equivalents	508.26	350.99
	Bank balances other than cash and cash equivalents	134.09	118.58
	Loans	19.05	29.63
	Other financial assets	138.84	169.13
	(c) Other current assets	413.69	225.41
	Total Current assets	8,501.12	8,232.53
	TOTAL ASSETS	23,645.14	22,432.00
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	106.65	105.86
	(b) Other equity	12,518.14	11,717.40
	Total equity	12,624.79	11,823.26
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	2,751.58	2,375.89
	Lease liabilities	227.44	246.49
	(b) Deferred tax liabilities (Net)	705.08	665.12
	(c) Other non-current liabilities	488.26	487.40
	Total Non-current liabilities	4,172.36	3,774.90
3	Current liabilities		
	(a) Financial liabilities		
	Borrowings	3,289.86	3,877.21
	Lease liabilities	42.14	45.46
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	368.59	202.13
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,622.34	2,166.80
	Others financial liabilities	161.83	174.43
	(b) Other current liabilities	313.55	343.75
	(c) Provisions	-	19.18
	(d) Current tax liabilities (Net)	49.68	4.88
	Total Current liabilities	6,847.99	6,833.84
	TOTAL EQUITY AND LIABILITIES	23,645.14	22,432.00



[Handwritten signature]



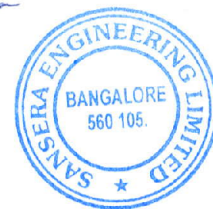
Annexure -B : Standalone Statement of Cash Flows for six months ended 30 September 2023

(Rs. in Millions)

Particulars	For the period ended	
	30 September 2023	30 September 2022
	Unaudited	Unaudited
A Cash flows from operating activities		
Profit before tax	1,203.01	1,078.28
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation expenses	622.51	544.17
Income from government grants	(28.91)	(27.35)
Interest income	(5.99)	(5.92)
Fair value gain on financial instruments at fair value profit or loss	(1.84)	(1.19)
Gain on disposal of property, plant and equipment, net and Capital work-in-progress	(1.55)	(5.66)
Unrealised foreign exchange (gain)/loss, net	51.98	9.15
Employee stock compensation expense	21.96	36.49
Finance costs	308.25	229.34
Share of profit from investment in Limited Liability Partnership (LLP)	(2.92)	-
Allowance for credit losses	(26.27)	-
Operating cash flows before changes in operating assets and liabilities	2,140.23	1,857.31
Changes in operating assets and liabilities:		
Decrease/(increase) in trade receivables	509.71	(251.49)
Decrease/(increase) in other financial assets and other assets	(175.02)	30.76
Decrease/(increase) in inventories	(503.38)	(733.27)
Increase/(decrease) in trade payables	627.37	528.05
Increase/(decrease) in other liabilities and other provisions	(51.80)	(25.93)
Cash generated from operations	2,547.11	1,405.43
Income taxes paid, net	(221.56)	(204.84)
Net cash generated from operating activities	2,325.55	1,200.59
B Cash flows from investing activities		
Payments for property, plant and equipment	(1,372.48)	(1,146.51)
Purchase of intangible assets	(13.80)	(1.55)
Proceeds from disposal of property, plant and equipment	1.62	4.66
Proceeds from disposal of Capital work-in-progress	-	17.94
Investment in associate	(125.00)	-
Interest received	5.99	5.92
Share of profit from investment in Limited Liability Partnership (LLP)	2.92	-
Movement in fixed deposits, net	(15.87)	(27.16)
Net cash used in investing activities	(1,516.62)	(1,146.70)
C Cash flows from financing activities		
Proceeds/(repayment) of non-current borrowings:		
Proceeds	900.00	486.74
Repayment	(643.37)	(659.52)
Proceeds/(repayments) of current borrowings, net	(468.29)	349.88
Interest paid on borrowings	(296.67)	(215.59)
Payment of principal portion of lease liabilities	(22.37)	(19.07)
Interest paid on lease liabilities	(11.32)	(13.14)
Dividend payment	(133.32)	(105.26)
Proceeds from cross charges of ESOP expenses to Subsidiary	0.76	1.26
Proceeds from issue of equity share capital	17.30	43.40
Net cash (used in)/generated from financing activities	(657.28)	(131.30)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	151.65	(77.41)
Cash and cash equivalents at the beginning of the period	350.99	273.32
Effects of exchange gain on restatement of foreign currency cash and cash equivalents	5.62	(4.12)
Cash and cash equivalents at the end of the period	508.26	191.79
For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
Cash on hand	0.54	2.17
Balance with banks - on current accounts	507.72	189.62
Cash and cash equivalents at the end of the period	508.26	191.79



[Handwritten signature]



Notes to the Standalone Unaudited Financial Results for the Quarter and Six months ended 30 September 2023

- 1 The standalone unaudited financial results of Sansera Engineering Limited (the "Company") for the quarter and six months ended 30 September 2023 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 November 2023. The statutory auditors have carried out limited review of the standalone results for the quarter and six months ended 30 September 2023 and have issued an unmodified review report.
- 3 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity falls within a single operating segment, namely manufacturing of precision-engineered components.
- 4 The Standalone Statement of Assets and Liabilities (Balance sheet) as at 30 September 2023 and the Standalone Statement of Cash Flows for the six months ended 30 September 2023 are provided as annexures to this Statement.
- 5 On 29 March 2023, the Company entered into a definitive agreement for a strategic investment in MMRFIC Technology Private Limited (MMRFIC). As per the terms of the agreement, the Company would make an investment of Rs.200 million in 149,250 Compulsorily Convertible Preference Shares (CCPS) of Rs.100 each at a premium of Rs.1,240 per CCPS; and 17 Equity Shares of Re.1 each at a premium of Rs.599 per Equity Share, for an approximate 21% stake in MMRFIC and has a right to invest and increase stake up to 51% at a predefined valuation formula.

During the period ended 30 September 2023, the Company has made an investment of Rs.50 million in 37,310 Series A1 Compulsorily Convertible Preference Shares (CCPS) and Rs. 75 million in 55,970 Series A2 Compulsorily Convertible Preference Shares ("Series A2 CCPS") of Rs.100 each at a premium of Rs.1,240 per CCPS, aggregating to total investment of Rs. 125 million.

Considering the representation on the board of directors of MMRFIC effective 18 August 2023, MMRFIC has become an associate of the Company.
- 6 The Board of Directors of the Company proposed dividend of Rs.2.50 per equity share of Rs. 2 each amounting to Rs. 133.32 million for the year ended 31 March 2023, which was approved at the annual general meeting of the Company held on 8 September 2023. The aforesaid dividend was paid during the quarter resulting in a cash outflow of Rs.133.32 million.
- 7 Previous period figures have been regrouped/reclassified wherever necessary, to confirm to current period's classification.
- 8 The Investors can visit the Company's website www.sansera.in for updated information.

For and on behalf of the Board of Directors



S Sekhar Vasan
Chairman and Managing Director
DIN: 00361245



Date: 8 November 2023
Place: Bengaluru



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

TO THE BOARD OF DIRECTORS OF SANSERA ENGINEERING LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sansera Engineering Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
 - a) Sansera Engineering Limited, the Parent
 - b) Fitwel Tools and Forgings Private Limited, a subsidiary
 - c) Sansera Engineering Pvt. Ltd., Mauritius, a subsidiary and
 - d) Sansera Sweden AB, a step-down subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells

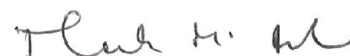
6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.1,636.55 million as at September 30, 2023, total revenues of Rs.368.51 million and Rs.815.71 million for the quarter and six months ended September 30, 2023, respectively, total net profit after tax of Rs.1.59 million and Rs.0.05 million for the quarter and six months ended September 30, 2023, respectively, and total comprehensive income of Rs.1.59 million and Rs.0.05 million for the quarter and six months ended September 30, 2023, respectively, and net cash inflows of Rs.26.34 million for the six months ended September 30, 2023, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results includes the interim financial information of one subsidiary which has not been reviewed by their auditor, whose interim financial information reflects total assets of Rs.848.79 million as at September 30, 2023, total revenues of Rs. Nil for the quarter and six months ended September 30, 2023, total net profit after tax of Rs.0.70 million and Rs.1.16 million for the quarter and six months ended September 30, 2023, respectively, and total comprehensive income of Rs.0.70 million and Rs.1.16 million for the quarter and six months ended September 30, 2023, respectively, and net cash inflows of Rs.1.03 million for the six months ended September 30, 2023, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

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



Monisha Parikh
Partner
Membership No.47840
UDIN: **23047840BGUCSW4236**

Place: Bengaluru
Date: November 08, 2023
MP/MS/VJ/2023

SANSERA ENGINEERING LIMITED

CIN: L34103KA1981PLC004542

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023

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

Sl. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	6,928.83	6,600.66	6,355.97	13,529.49	11,678.09	23,460.44
	(b) Other income	9.85	4.26	5.94	14.11	13.07	100.69
	Total income	6,938.68	6,604.92	6,361.91	13,543.60	11,691.16	23,561.13
2	Expenses						
	(a) Cost of materials consumed	3,164.23	3,083.76	3,063.72	6,247.99	5,551.09	10,863.04
	(b) Changes in inventories of finished goods and work-in-progress	(164.64)	(189.51)	(154.92)	(354.15)	(481.36)	(688.46)
	(c) Employee benefits expense	934.28	910.12	767.59	1,844.40	1,541.95	3,179.61
	(d) Finance costs	179.92	189.26	143.71	369.18	280.36	615.10
	(e) Depreciation and amortisation expenses	370.55	348.70	315.29	719.25	622.52	1,300.80
	(f) Other expenses	1,817.40	1,652.76	1,599.06	3,470.16	3,071.09	6,258.72
	Total expenses	6,301.74	5,995.09	5,734.45	12,296.83	10,585.65	21,528.81
3	Profit before tax (1-2)	636.94	609.83	627.46	1,246.77	1,105.51	2,032.32
4	Tax expense:						
	(a) Current tax	139.29	141.46	217.40	280.75	341.73	476.73
	(b) Tax relating to prior years	-	-	-	-	-	18.86
	(c) Deferred tax	22.24	16.67	(58.68)	38.91	(52.79)	53.31
	Total tax expense	161.53	158.13	158.72	319.66	288.94	548.90
5	Net profit after taxes (3-4)	475.41	451.70	468.74	927.11	816.57	1,483.42
6	Other Comprehensive Income/(Loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
	(i) Re-measurement of the net defined benefit liability	(2.68)	2.16	(12.39)	(0.52)	(31.62)	(26.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.66	(0.56)	3.14	0.10	7.95	6.70
	Other Comprehensive Income/(Loss) not be reclassified subsequently to profit or loss	(2.02)	1.60	(9.25)	(0.42)	(23.67)	(19.70)
	<i>Items that will be reclassified to profit or loss</i>						
	(i) Exchange differences on translation of foreign operations	0.03	2.46	(14.03)	2.49	(22.71)	0.12
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.01)	(0.62)	3.54	(0.63)	5.72	(0.03)
	Other Comprehensive Income/(Loss) will be reclassified subsequently to profit or loss	0.02	1.84	(10.49)	1.86	(16.99)	0.09
	Other Comprehensive Income/(Loss) for the period, net of income tax	(2.00)	3.44	(19.74)	1.44	(40.66)	(19.61)
	Total Comprehensive Income for the period (5+6)	473.41	455.14	449.00	928.55	775.91	1,463.81
	Profit attributable to:						
	Owners of the Company	469.74	447.16	459.01	916.90	800.13	1,461.95
	Non-controlling interests	5.67	4.54	9.73	10.21	16.44	21.47
	Total profit for the period	475.41	451.70	468.74	927.11	816.57	1,483.42
	Other Comprehensive Income attributable to:						
	Owners of the Company	(2.18)	3.33	(19.59)	1.15	(40.73)	(19.14)
	Non-controlling interests	0.18	0.11	(0.15)	0.29	0.07	(0.47)
	Total Other Comprehensive Income	(2.00)	3.44	(19.74)	1.44	(40.66)	(19.61)
	Total Comprehensive Income attributable to:						
	Owners of the Company	467.56	450.49	439.42	918.05	759.40	1,442.81
	Non-controlling interests	5.85	4.65	9.58	10.50	16.51	21.00
7	Total Comprehensive Income	473.41	455.14	449.00	928.55	775.91	1,463.81
8	Paid-up equity share capital (face value of Rs. 2 each fully paid up)	106.65	106.65	105.80	106.65	105.80	105.86
9	Reserves (excluding Revaluation Reserve)						
10	Earnings per share (EPS) (face value of Rs. 2 each)*						
	(i) Basic (in Rs.)	8.81	8.43	8.72	17.24	15.24	27.74
	(ii) Diluted (in Rs.)	8.70	8.30	8.53	17.00	14.88	27.17

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



Annexure -A : Consolidated Balance Sheet as at 30 September 2023

(Rs. in Millions)

	Particulars	As at	As at
		30 September 2023	31 March 2023
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	13,200.84	12,691.41
(b)	Capital work-in-progress	928.94	756.61
(c)	Goodwill	340.38	347.07
(d)	Other intangible assets	28.55	24.54
(e)	Right-of-use assets	865.29	873.12
(f)	Financial assets		
	Investments	229.93	104.93
	Loans	23.02	8.99
	Other financial assets	286.02	279.03
(g)	Current tax assets (Net)	85.98	85.08
(h)	Other non-current assets	466.69	313.72
	Total Non-current assets	16,455.64	15,484.50
2	Current assets		
(a)	Inventories	4,302.74	3,709.63
(b)	Financial assets		
	Investments	8.57	6.73
	Trade receivables	3,823.29	4,327.31
	Cash and cash equivalents	674.05	495.58
	Bank balances other than cash and cash equivalents	148.52	120.83
	Loans	23.51	32.45
	Other financial assets	138.84	188.63
(c)	Other current assets	461.50	262.97
	Total Current assets	9,581.02	9,144.13
	TOTAL ASSETS	26,036.66	24,628.63
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	106.65	105.86
(b)	Other equity	12,397.44	11,573.48
	Total equity attributable to owners of the company	12,504.09	11,679.34
(c)	Non-controlling interests	150.84	140.34
	Total equity	12,654.93	11,819.68
2	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	Borrowings	2,904.14	2,630.25
	Lease liabilities	823.73	821.32
(b)	Provisions	27.78	28.92
(c)	Deferred tax liabilities (net)	728.44	688.60
(d)	Other non-current liabilities	488.26	487.40
	Total Non-current liabilities	4,972.35	4,656.49
3	Current liabilities		
(a)	Financial liabilities		
	Borrowings	4,150.69	4,490.86
	Lease liabilities	93.13	99.81
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	365.63	202.72
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,219.68	2,724.06
	Others financial liabilities	165.26	188.60
(b)	Other current liabilities	360.86	415.68
(c)	Provisions	4.45	25.73
(d)	Current tax liabilities (net)	49.68	5.00
	Total Current liabilities	8,409.38	8,152.46
	TOTAL EQUITY AND LIABILITIES	26,036.66	24,628.63

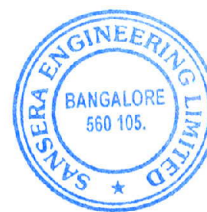


Annexure -B : Consolidated Statement of Cash Flows for six months ended 30 September 2023

Particulars	(Rs. in Millions)	
	For the period ended	
	30 September 2023	30 September 2022
	Unaudited	Unaudited
A Cash flows from operating activities		
Profit before tax		
Adjustments to reconcile profit before tax to net cash flows:	1,246.77	1,105.51
Depreciation and amortisation expenses	719.25	622.52
Income from government grants	(28.91)	(27.35)
Profit on derecognition of lease	(0.15)	-
Interest income	(6.29)	(8.09)
Fair value gain on financial instruments at fair value through profit or loss	(1.84)	(1.19)
Gain on disposal of property, plant and equipment, net	(3.06)	(3.88)
Unrealised foreign exchange (gain)/loss, net	51.98	21.75
Employee stock compensation expense	22.72	37.75
Finance costs	369.18	280.36
Share of profit from investment in Limited Liability Partnership (LLP)	(2.92)	-
Allowance for credit losses	(26.27)	-
Operating cash flows before changes in operating assets and liabilities	2,340.46	2,027.38
Changes in operating assets and liabilities:		
Decrease/(increase) in trade receivables	456.91	(283.90)
Decrease/(increase) in other financial assets and other assets	(160.56)	51.55
Decrease/(increase) in inventories	(593.11)	(757.54)
Increase/(decrease) in trade payables	663.89	551.40
Increase/(decrease) in other liabilities and provision	(80.18)	(69.09)
Cash generated from operations	2,627.41	1,519.80
Income taxes paid, net	(236.57)	(220.95)
Net cash generated from operating activities	2,390.84	1,298.85
B Cash flows from investing activities		
Payments for property, plant and equipment	(1,482.20)	(1,266.42)
Purchase of intangible assets	(13.80)	(1.55)
Proceeds from disposal of property, plant and equipment	6.18	4.66
Investment in associate	(125.00)	-
Interest received	6.29	8.09
Share of profit from investment in Limited Liability Partnership (LLP)	2.92	-
Movement in fixed deposits, net	(27.95)	(27.16)
Net cash used in investing activities	(1,633.56)	(1,282.38)
C Cash flows from financing activities		
Proceeds/(repayments) of non-current borrowings:		
Proceeds		
Repayments	1,120.36	516.83
Proceeds/(repayments) of current borrowings, net	(687.33)	(683.02)
Interest paid on borrowings	(499.31)	448.80
Payment of principal portion of lease liabilities	(357.50)	(256.68)
Interest paid on lease liabilities	(42.54)	(38.72)
Dividend payment	(21.68)	(22.72)
Proceeds from issue of equity share capital	(133.32)	(105.26)
Net cash (used in)/generated from financing activities	17.30	43.40
	(604.02)	(97.37)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	153.26	(80.90)
Cash and cash equivalents at the beginning of the period	495.58	383.44
Effect of exchange differences on translation of foreign currency cash and cash equivalents	25.21	(23.14)
Cash and cash equivalents at the end of the period (refer below)	674.05	279.40
For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
Cash on hand		
Balances with banks - on current accounts	0.59	2.19
Cash and cash equivalents at the end of the period	673.46	277.21
	674.05	279.40



[Handwritten signature]




Notes to the Consolidated Unaudited Financial Results for the Quarter and Six months ended 30 September 2023

- 1 The consolidated unaudited financial results of Sansera Engineering Limited (the "Company" or "Parent Company") and its subsidiaries ("the Group"), for the quarter and six months ended 30 September 2023 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The above consolidated unaudited financial results of the Group were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 November 2023. The statutory auditors have carried out limited review of the consolidated results for the quarter and six months ended 30 September 2023 and have issued an unmodified review report.
- 3 Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Group's business activity falls within a single operating segment, namely manufacturing of precision-engineered components.
- 4 The Consolidated Statement of Assets and Liabilities (Balance sheet) as at 30 September 2023 and the Consolidated Statement of Cash Flows for the six months ended 30 September 2023 are provided as annexures to this Statement.
- 5 On 29 March 2023, the Parent Company entered into a definitive agreement for a strategic investment in MMRFIC Technology Private Limited (MMRFIC). As per the terms of the agreement, the Parent Company would make an investment of Rs.200 million in 149,250 Compulsorily Convertible Preference Shares (CCPS) of Rs.100 each at a premium of Rs.1,240 per CCPS; and 17 Equity Shares of Re. 1 each at a premium of Rs.599 per Equity Share, for an approximate 21% stake in MMRFIC and has a right to invest and increase stake up to 51% at a predefined valuation formula.

During the period ended 30 September 2023, the Parent Company has made an investment of Rs.50 million in 37,310 Series A1 Compulsorily Convertible Preference Shares (CCPS) and Rs. 75 million in 55,970 Series A2 Compulsorily Convertible Preference Shares ("Series A2 CCPS") of Rs.100 each at a premium of Rs.1,240 per CCPS, aggregating to total investment of Rs. 125 million.

Considering the representation on the board of directors of MMRFIC effective 18 August 2023, MMRFIC has become an associate of the Parent Company.
- 6 The Board of Directors of the Parent Company proposed dividend of Rs.2.50 per equity share of Rs. 2 each amounting to Rs. 133.32 million for the year ended 31 March 2023, which was approved at the annual general meeting of the Parent Company held on 8 September 2023. The aforesaid dividend was paid during the quarter resulting in a cash outflow of Rs.133.32 million.
- 7 Previous period figures have been regrouped/reclassified wherever necessary, to confirm to current period's classification.
- 8 The Investors can visit the Company's website www.sansera.in for updated information.

For and on behalf of the Board of Directors


S. Sekhar Vasan
Chairman and Managing Director
DIN: 00361245



Date: 8 November 2023
Place: Bengaluru