

November 10, 2021

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

The Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai 400001
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 10, 2021 which commenced at 2.45 pm (IST) and concluded at 6.30 pm (IST) have pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, approved the unaudited financial results of the Company (both standalone and consolidated) for the quarter and half year ended on September 30, 2021 along with the Limited Review Report (LRR) of the Statutory Auditors of the Company. Copies of the same are enclosed herewith.

The above results will be 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:U34103KA1981PLC004542

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, 2021 ("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.
5. The Statement includes the results for the preceding quarter ended June 30, 2021, the quarter and six months ended September 30, 2020 and the cash flow for the six months ended September 30, 2020 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.

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

Monisha Parikh

Monisha Parikh
Partner
(Membership No. 47840)
UDIN: 21047840AAAAEV4577

Place: Ahmedabad
Date: November 10, 2021

SANSERA ENGINEERING LIMITED

CIN: U34103KA1981PLC004542

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021

(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 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Unaudited	Unaudited Refer note 5	Unaudited Refer note 5	Unaudited	Unaudited Refer note 5	Audited
1	Revenue						
	(a) Revenue from Operations	4,796.84	3,350.12	3,877.05	8,146.96	5,017.52	13,513.40
	(b) Other Income	22.71	50.75	13.65	73.46	19.82	168.49
	Total revenue	4,819.55	3,400.87	3,890.70	8,220.42	5,037.34	13,681.89
2	Expenses						
	(a) Cost of materials consumed	2,181.74	1,589.63	1,622.00	3,771.37	2,120.93	5,877.12
	(b) Changes in inventories of finished goods and work-in-progress	(142.95)	(212.34)	2.08	(355.29)	16.77	(53.86)
	(c) Conversion charges	164.88	116.89	130.67	281.77	183.54	486.54
	(d) Consumption of stores and spares	396.53	303.71	305.01	700.24	435.92	1,156.25
	(e) Power and fuel	199.66	173.71	164.59	373.37	210.49	560.04
	(f) Employee benefits expense	557.73	510.34	444.15	1,068.07	804.27	1,692.44
	(g) Finance costs	95.98	98.79	94.40	194.77	183.09	411.94
	(h) Depreciation and amortization expenses	248.39	240.22	205.04	488.61	421.09	883.45
	(i) Other expenses	443.32	358.77	324.33	802.09	481.99	1,342.88
	Total Expenses	4,145.28	3,179.72	3,292.27	7,325.00	4,858.09	12,356.80
3	Profit before tax (1-2)	674.27	221.15	598.43	895.42	179.25	1,325.09
4	Tax Expense						
	(a) Current Tax	171.42	65.85	125.89	237.27	48.46	289.44
	(b) Deferred Tax	(3.98)	(10.31)	24.73	(14.29)	(3.59)	56.85
	Total tax expense	167.44	55.54	150.62	222.98	44.87	346.29
5	Profit for the period (3-4)	506.83	165.61	447.81	672.44	134.38	978.80
6	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurement of the net defined benefit liability	2.81	(3.08)	-	(0.27)	-	(23.49)
	(ii) Income tax relating to items that will not be reclassified to profit/(loss)	(0.70)	0.77	-	0.07	-	5.91
	Total other comprehensive income / (loss)	2.11	(2.31)	-	(0.20)	-	(17.58)
7	Total comprehensive income for the period (5+6)	508.94	163.30	447.81	672.24	134.38	961.22
8	Paid-up equity share capital (face value of Rs 2/- each fully paid up)	102.76	93.87	93.87	102.76	93.87	93.87
9	Other equity excluding revaluation reserve as per Balance Sheet						8,675.51
10	Earnings per share (EPS) (face value of Re 2/- each)*						
	(i) Basic (in Rs.)	9.86	3.22	8.72	13.09	2.62	19.05
	(ii) Diluted (in Rs.)	9.47	3.10	8.52	12.56	2.56	18.63

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



Notes to the Standalone Unaudited Results for the Quarter and Six months Ended 30 September 2021

1. Standalone Statement of Assets and Liabilities as at 30 September 2021.

		(Rs. in Millions)	
Particulars		As at 30 September 2021	As at 31 March 2021
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	9,440.28	9,352.23
	(b) Capital work-in-progress	1,078.22	544.70
	(c) Intangible assets	4.77	3.04
	(d) Right-of-use asset	323.73	185.31
	(e) Financial assets		
	Investments	912.04	994.73
	Other financial assets	121.61	144.83
	(f) Tax assets for current taxes (net)	9.91	9.91
	(g) Other non-current assets	196.89	191.56
	Sub total - Non-current assets	12,087.45	11,426.31
2	Current assets		
	(a) Inventories	2,677.45	2,022.71
	(b) Financial assets		
	Investments	5.97	5.58
	Trade receivables	3,269.36	2,913.52
	Cash and cash equivalents	353.68	116.73
	Bank balances other than cash and cash equivalents	310.07	281.30
	Other financial assets	147.50	204.88
	(c) Other current assets	436.48	327.01
	Sub total - Current assets	7,200.51	5,871.73
	Total - Assets	19,287.96	17,298.04
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	102.76	93.87
	(b) Instruments entirely equity in nature	-	105.00
	(c) Other equity	9,465.37	8,675.51
	Sub-total-Equity	9,568.13	8,874.38
C	Liabilities		
1	Non-current liabilities		
	(a) Financial liabilities		
	Non-current borrowings	1,614.28	1,787.38
	Lease liabilities	266.65	136.24
	(b) Provisions	135.31	126.96
	(c) Deferred tax liabilities (net)	570.96	585.32
	(d) Other non-current liabilities	513.86	467.16
	Sub-total-Non-current liabilities	3,101.06	3,103.06
2	Current liabilities		
	(a) Financial liabilities		
	Current borrowings	4,071.38	3,056.66
	Lease liabilities	61.73	50.03
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	80.26	79.12
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,060.34	1,716.14
	Others financial liabilities	91.17	177.49
	(b) Other current liabilities	104.75	145.38
	(c) Provisions	101.76	95.24
	(d) Current tax liabilities (net)	47.38	0.54
	Sub-total-Current liabilities	6,618.77	5,320.60
	Total-Equity and liabilities	19,287.96	17,298.04



2. Standalone Statement of Cash flow for the six months ended 30 September 2021.

(Rs. in Millions)

Particulars	For the period ended	
	30 September 2021	30 September 2020
	Unaudited	Unaudited Refer note 5
A Cash flows from operating activities		
Profit before tax	895.42	179.25
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation and amortisation of non current assets	488.61	421.09
Income from government grants	(24.58)	-
Adjustment for Rental concession	(0.48)	-
Interest Income	(7.53)	(5.66)
Fair value gain on financial instruments at fair value profit or loss	(0.39)	-
Gain on Disposal of Property, Plant and Equipment	0.03	-
Gain on foreign currency transactions, net	19.16	(28.60)
Finance Costs recognised in profit or loss	194.77	183.09
Employee stock compensation expense	21.50	-
Gain or loss on derecognition of lease	(1.02)	-
Operating cash flows before working capital changes	1,585.49	749.17
Working capital adjustments:		
Changes in trade receivables	(356.98)	(904.63)
Changes in other current and non-current assets and current financial assets	(79.34)	212.36
Changes in Inventories	(654.74)	110.07
Changes in trade payables and financial liabilities	339.12	579.73
Changes in other liabilities and provisions	(18.20)	51.99
Cash generated from operations	815.35	798.69
Income taxes paid, net	(190.43)	-
Net cash generated from operating activities	624.92	798.69
B Cash flows from investing activities		
Payments for property, plant and equipment	(1,113.96)	(494.15)
Purchase of intangible assets	(3.07)	-
Proceeds from disposal of property, plant and equipment	(0.37)	-
Proceeds on redemption of investments in subsidiaries	101.60	162.42
Interest received	7.53	5.66
Movement in fixed deposit, net	(28.77)	(416.90)
Net cash used in investing activities	(1,037.04)	(742.97)
C Cash flows from financing activities		
Proceeds/(repayment) of non-current borrowings:		
Proceeds	322.24	1,137.09
Repayment	(494.19)	(476.09)
Proceeds/(repayment) of current borrowings, net	1,021.99	(744.84)
Interest paid	(201.58)	(174.97)
Payment of principal portion of lease liabilities	(10.11)	(22.05)
Net cash (used in)/generated from financing activities	638.35	(280.86)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	226.23	(225.14)
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	10.72	-
Cash and cash equivalents at the end of the period	353.68	362.94
For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
Cash on hand	0.61	0.61
Balance with banks - on current accounts	353.07	359.33
Cash and cash equivalents at the end of the period	353.68	359.94



[Handwritten signatures]

3. 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.
4. These standalone financial results for the quarter and six months ended 30 September 2021 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.
5. The standalone financial results for the preceding quarter ended 30 June 2021 and for the quarter and six months ended 30 September 2020 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 these periods provide a true and fair view of the Company's affairs.
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 10 November 2021. The statutory auditors have carried out limited review of the results for the quarter and six months ended 30 September 2021 and have issued an unmodified review report.
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 for Rs. 2 per equity share.

The above conversion resulted in the paid-up equity capital of the Company being Rs. 102.76 Million represented by 51,377,850 outstanding equity shares.

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 will vest 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.

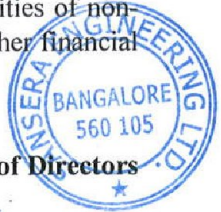
10. The Code on Social Security, 2020 ("the Code) which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. The Code have been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on 13 November 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. 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.



Handwritten signatures in blue ink.

11. 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.
12. The Investors can visit the company's website www.sansera.in for updated information.
13. Previous periods figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 01 April 2021. Pursuant to such amendments, non-current security deposits of Rs.134.94 million as at 31 March 2021 have been reclassified from 'Loans' to 'Other financial assets' and current maturities of non-current borrowings of Rs.1,008.19 million as at 31 March 2021 have been reclassified from "Other financial liabilities" to "Current borrowings".

For & on behalf of the Board of Directors



S. Sekhar Vasana
Chairman and Managing Director
DIN: 00361245

Date: 10 November 2021
Place: Bangalore

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, 2021 ("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.
4. 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.
5. The Statement includes the results of the following entities:
 - a. Sansera Engineering Limited (Parent)
 - b. Fitwel Tools & Forgings Private Limited, a subsidiary
 - c. Sansera Engineering Pvt. Ltd., Mauritius, a subsidiary and
 - d. Sansera Sweden AB, a step-down subsidiary
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 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

7. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 1,567.81 million as at September 30, 2021, total revenues of Rs. 366.88 million and Rs. 756.21 million for the quarter and six months ended September 30, 2021, respectively; total net loss after tax of Rs. 14.60 million and Rs. Nil for the quarter and six months ended September 30, 2021, respectively, and total comprehensive loss of Rs. 14.60 million and Rs. Nil for the quarter and six months ended September 30, 2021, respectively and net cash outflows of Rs. 155.65 million for the six months ended September 30, 2021, as considered in the Statement. These interim financial information have been reviewed 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 this subsidiary, is based solely on the reports of the other auditors 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.

8. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which has not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 825.17 million as at September 30, 2021, total revenues of Rs. Nil for the quarter and six months ended September 30, 2021; total net profit after tax of Rs. 0.34 million and Rs. 2.02 million for the quarter and six months ended September 30, 2021, respectively and total comprehensive income of Rs.0.34 million and Rs. 2.02 million for the quarter and six months ended September 30, 2021, respectively and net cash outflows of Rs. 6.51 million for the six months ended September 30, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

9. The Statement includes the results for the preceding quarter ended June 30, 2021, the quarter and six months ended September 30, 2020 and the cash flow for the six months ended September 30, 2020 which have been prepared by the Management and have not been audited or reviewed by us.

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

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

Monisha Parikh

Monisha Parikh
Partner

(Membership No. 47840)
UDIN:21047840AAAAEW4713

Place: Ahmedabad
Date: November 10, 2021

SANSERA ENGINEERING LIMITED

CIN: U34103KA1981PLC004542

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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021

(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 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Unaudited	Unaudited Refer note 5	Unaudited Refer note 5	Unaudited	Unaudited Refer note 5	Audited
1	Revenue						
	(a) Revenue from Operations	5,397.39	3,895.35	4,320.41	9,292.74	5,717.09	15,492.71
	(b) Other Income	20.76	55.65	19.03	76.41	40.34	230.93
	Total income	5,418.15	3,951.00	4,339.44	9,369.15	5,757.43	15,723.64
2	Expenses						
	(a) Cost of materials consumed	2,432.66	1,855.36	1,916.00	4,288.02	2,544.94	6,678.31
	(b) Changes in inventories of finished goods and work-in-progress	(113.84)	(258.15)	(134.58)	(371.99)	(117.41)	(43.71)
	(c) Conversion charges	176.87	129.28	138.73	306.15	194.30	526.15
	(d) Consumption of stores and spares	441.41	349.87	365.00	791.28	535.34	1,335.80
	(e) Power and fuel	232.89	203.54	191.87	436.43	239.99	670.65
	(f) Employee benefits expense	675.23	634.52	533.09	1,309.75	975.84	2,137.50
	(g) Finance costs	112.67	116.25	122.88	228.92	223.61	473.93
	(h) Depreciation and amortization expenses	287.67	275.31	235.08	562.98	480.43	1,016.76
	(i) Other expenses	485.40	392.08	345.63	877.48	519.71	1,466.80
	Total Expenses	4,730.96	3,698.06	3,713.70	8,429.02	5,596.75	14,262.19
3	Profit before tax (1-2)	687.19	252.94	625.74	940.13	160.68	1461.45
4	Tax Expense						
	(a) Current Tax	173.41	75.38	131.90	248.79	48.46	303.87
	(b) Deferred Tax	(3.85)	(11.11)	25.60	(14.96)	(8.03)	58.98
	Total tax expense	169.56	64.27	157.50	233.83	40.43	362.85
5	Profit for the period (3-4)	517.63	188.67	468.24	706.30	120.25	1,098.60
6	Other comprehensive income/(expense)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Re-measurement of the net defined benefit liability	3.33	(4.41)	-	(1.08)	-	(25.94)
	Income tax relating to items that will not be reclassified to profit/(loss)	(0.84)	1.14	-	0.30	-	6.59
	Net other comprehensive expenses not to be reclassified subsequently to profit or loss	2.49	(3.27)	-	(0.78)	-	(19.35)
	<i>Items that will be reclassified subsequently to profit or loss</i>						
	Exchange differences on translation of foreign operations	(10.06)	(23.03)	22.37	(33.09)	22.37	52.92
	Income tax relating to items that will be reclassified to profit/(loss)	2.53	5.80	(5.63)	8.33	(5.63)	(13.32)
	Net other comprehensive income/(expense) to be reclassified subsequently to profit/(loss)	(7.53)	(17.23)	16.74	(24.76)	16.74	39.60
	Other comprehensive (expense)/income for the period, net of income tax	(5.04)	(20.50)	16.74	(25.54)	16.74	20.25
	Total comprehensive income for the period (5+6)	512.59	168.17	484.98	680.76	136.99	1,118.85
	Profit attributable to:						
	Owners of the Company	510.90	186.67	461.05	697.57	121.78	1,079.86
	Non-controlling interests	6.73	2.00	7.19	8.73	(1.53)	18.74
	Total profit for the period	517.63	188.67	468.24	706.30	120.25	1,098.60
	Other comprehensive income attributable to:						
	Owners of the Company	(5.16)	(20.21)	16.74	(25.37)	17.27	20.78
	Non-controlling interests	0.12	(0.29)	0.00	(0.17)	(0.53)	(0.53)
	Total other comprehensive income	(5.04)	(20.50)	16.74	(25.54)	16.74	20.25
	Total comprehensive income attributable to:						
	Owners of the Company	505.74	166.46	477.79	672.20	139.05	1,100.64
	Non-controlling interests	6.85	1.71	7.19	8.56	(2.06)	18.21
7	Total comprehensive income, net of tax	512.59	168.17	484.98	680.76	136.99	1,118.85
8	Paid-up equity share capital (face value of Rs 2/- each fully paid up)	102.76	93.87	93.87	102.76	93.87	93.87
9	Other equity excluding revaluation reserve as per Balance Sheet						8,583.55
10	Earnings per share (EPS) (face value of Re 2/- each)*						
	(i) Basic (in Rs.)	9.94	3.63	8.97	13.58	2.37	21.02
	(ii) Diluted (in Rs.)	9.55	3.50	8.77	13.03	2.32	20.55

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

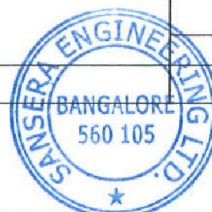


Notes to the Consolidated Unaudited Results for the Quarter and Six months Ended 30 September 2021

1. Consolidated Statement of Assets and Liabilities as at 30 September 2021.

(Rs. in Millions)

	Particulars	As at	As at
		30 September 2021	31 March 2021
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	10,109.05	10,000.05
	(b) Capital work-in-progress	1,186.86	604.23
	(c) Goodwill	359.89	358.37
	(d) Intangible assets	18.30	19.17
	(e) Right-of-use asset	1,016.27	892.35
	(f) Financial assets		
	Investments	36.93	36.93
	Other financial assets	279.98	298.63
	(g) Tax assets for current taxes (net)	27.16	27.14
	(h) Other non-current assets	237.97	224.70
	Sub total - Non-current assets	13,272.41	12,461.57
2	Current assets		
	(a) Inventories	3,176.57	2,485.69
	(b) Financial assets		
	Investments	5.97	5.58
	Trade receivables	3,517.55	3,129.83
	Cash and cash equivalents	448.81	365.00
	Bank balances other than cash and cash equivalents	313.94	286.42
	Other financial assets	169.79	222.81
	(c) Other current assets	467.21	331.93
	Sub total - Current assets	8,099.84	6,827.26
	Total-Assets	21,372.25	19,288.83
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	102.76	93.87
	(b) Instruments entirely equity in nature	-	105.00
	(c) Other equity	9,373.37	8,583.55
	Total equity attributable to owners of the company	9,476.13	8,782.42
	(d) Non-controlling interests	113.55	104.99
	Sub Total-Equity	9,589.68	8,887.41
C	Liabilities		
1	Non-current liabilities		
	(a) Financial liabilities		
	Non-current borrowings	1,682.02	1,876.52
	Lease liabilities	929.49	810.28
	(b) Provisions	164.11	151.83
	(c) Deferred tax liabilities (net)	594.43	617.98
	(d) Other non-current liabilities	513.86	467.16
	Sub total-Non-current liabilities	3,883.91	3,923.77
2	Current liabilities		
	(a) Financial liabilities		
	Current borrowings	4,712.93	3,606.04
	Lease liabilities	126.39	110.88
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	81.12	86.39
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,524.36	2,184.07
	Others financial liabilities	91.25	182.95
	(b) Other current liabilities	213.38	207.63
	(c) Provisions	101.84	99.10
	(d) Current tax liabilities (net)	47.39	0.59
	Sub total-Current liabilities	7,898.66	6,477.65
	Total equity and liabilities	21,372.25	19,288.83



me

So

2. Consolidated Statement of Cash flow for the six months ended 30 September 2021.

(Rs. in Millions)

	Particulars	For the period ended	
		30 September 2021	30 September 2020
		Unaudited	Unaudited Refer note 5
A	Cash flows from operating activities		
	Profit before tax	940.13	160.68
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization expense	562.98	480.43
	Interest income	(7.73)	(5.74)
	Fair value loss on financial instruments at fair value through profit or loss	(0.39)	-
	Income from government grants	(27.35)	-
	Adjustment for Rental concession	(0.48)	(0.48)
	(Profit)/ loss on sale of property, plant and equipment, net	1.47	(1.44)
	Unrealised foreign exchange gain, net	38.07	(33.71)
	Employee stock compensation expense	21.50	-
	Gain or loss on derecognition of lease	(0.99)	-
	Finance cost	228.92	223.61
		1,756.13	823.35
	Working capital adjustments		
	Changes in trade receivables	(388.86)	(1,040.75)
	Other current and non-current assets and current financial assets	(122.03)	186.85
	Changes in inventory	(690.88)	67.38
	Changes in trade payables and financial liabilities	328.80	660.69
	Other liabilities and provisions	27.52	88.19
	Cash generated from operations	910.68	785.71
	Income taxes paid, net	(201.97)	-
	Net cash generated from operating activities	708.71	785.71
B	Cash flows from investing activities		
	Purchase of property, plant and equipment	(1,235.27)	(345.28)
	Purchase of intangible assets	(3.07)	-
	Proceeds from sale of property, plant and equipment	(0.34)	-
	Receipt of government grant	2.77	15.44
	Interest received	7.73	5.74
	Movement in fixed deposit, net	(27.52)	(414.69)
	Net cash used in investing activities	(1,255.70)	(738.79)
C	Cash flows from financing activities		
	Proceeds/(repayment) of non-current borrowings:		
	Proceeds	322.24	1,017.82
	Repayment	(515.59)	(509.94)
	Proceeds/(repayment) of current borrowings, net	1,114.16	(573.60)
	Interest paid	(235.73)	(208.68)
	Payment of principal portion of lease liabilities	(31.41)	(18.66)
	Net cash (used in)/generated from financing activities	653.67	(293.06)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	106.68	(246.14)
	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	(22.87)	11.34
	Cash and cash equivalents at the end of the period (refer below)	448.81	365.28
	For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	0.64	5.95
	Balances with banks - on current accounts	448.17	359.33
	Cash and cash equivalents at the end of the period	448.81	365.28



3. 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.
4. These consolidated financial results of the parent company and its subsidiaries ("the Group"), for the quarter and six months ended 30 September 2021 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.
5. The consolidated financial results for the preceding quarter ended 30 June 2021 and for the quarter and six months ended 30 September 2020 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 these periods provide a true and fair view of the Group's affairs.
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 10 November 2021. The statutory auditors have carried out limited review of the results for the quarter and six months ended 30 September 2021 and have issued an unmodified review report.
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 for Rs. 2 per equity share.

The above conversion resulted in the paid-up equity capital of the Company being Rs. 102.76 Million represented by 51,377,850 outstanding equity shares.

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 will vest 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. 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 have been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on 13 November 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. 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.



Mc

21

11. 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.

12. Key standalone financial information is given below:

(Rs. in Millions)

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 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	4,796.84	3,350.12	3,877.05	8,146.96	5,017.52	13,513.40
Other Income	22.71	50.75	13.65	73.46	19.82	168.49
Profit before tax	674.27	221.15	598.43	895.42	179.25	1,325.09
Profit after tax	506.83	165.61	447.81	672.44	134.38	978.80

13. The Investors can visit the company's website www.sansera.in for updated information.

14. Previous periods figures have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 01 April 2021. Pursuant to such amendments, non-current security deposits of Rs.284.54 million as at 31 March 2021 have been reclassified from 'Loans' to 'Other financial assets' and current maturities of non-current borrowings of Rs.1,053.72 million as at 31 March 2021 have been reclassified from "Other financial liabilities" to "Current borrowings".



For & on behalf of the Board of Directors

S. Sekhar Vasana
Chairman and Managing Director
DIN: 00361245

Date: 10 November 2021

Place: Bangalore