

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sandhar Technologies Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

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or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

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Shashank Agarwal

Partner

Gurugram

03 August 2022

Membership No.: 095109

UDIN:22095109AODHRG6844

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Un-audited	Audited (refer note 5)	Un-audited	Audited
1	Revenue from operations	57,053.23	57,310.85	51,767.40	1,91,101.58
2	Other income	142.86	82.44	137.20	515.06
3	Total income (1+2)	57,196.09	57,393.29	51,904.60	1,91,616.64
4	Expenses				
(a)	Cost of materials consumed	19,681.44	39,180.80	21,065.24	1,31,519.23
(b)	Changes in inventories of finished goods and work-in-progress	(391.41)	221.92	(329.92)	(647.97)
(c)	Employee benefits expense	6,732.78	6,237.74	4,823.56	23,415.95
(d)	Finance costs	360.49	355.06	199.58	942.75
(e)	Depreciation and amortization expense	2,152.81	1,991.28	1,750.06	7,426.26
(f)	Other expenses	6,494.04	6,398.91	4,321.35	23,218.39
	Total expenses	55,030.15	54,385.74	31,769.87	1,85,874.61
5	Profit from operations before exceptional item and tax (3-4)	2,165.94	3,007.55	134.73	8,742.03
6	Exceptional items	-	110.36	-	110.36
7	Profit from operations after exceptional item and before tax (5-6)	2,165.94	3,117.91	134.73	8,852.39
8	Tax expenses				
(a)	Current tax	620.84	745.64	34.70	2,567.84
(b)	Deferred tax	(34.82)	122.73	1.10	(78.85)
	Total tax expenses	586.02	868.37	35.80	2,488.99
9	Net profit after tax (7-8)	1,579.92	2,028.82	98.93	6,142.68
10	Other comprehensive income/ (loss)				
a)	Items that will not be reclassified to the statement of profit and loss				
i)	Loss on remeasurement of defined benefit obligation	(88.14)	(98.27)	(135.00)	(294.58)
ii)	Income tax relating to the above	22.18	24.73	53.98	74.15
	Total other comprehensive loss for the period/ year (a (i+ii))	(65.96)	(73.49)	(81.02)	(220.43)
11	Total comprehensive income/ (loss) for the period/ year (9+10)	1,513.96	1,955.33	(2.09)	5,922.25
12	Paid up equity share capital (Face value of ₹ 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
13	Total reserves	-	-	-	79,975.31
14	Earnings Per Share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter)				
(a)	Basic (In Rupees)	2.62	3.37	0.16	10.21
(b)	Diluted (In Rupees)	2.62	3.37	0.16	10.21

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter ended 30 June 2022, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3 August 2022. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and also available on the Company's website at www.sandhargroup.com. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
- The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 "Operating Segments".
- The situation of Covid-19 pandemic is continuously evolving. The impact assessed may be different from the estimates made as at the date of approval of these unaudited financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- The Board of Directors at its Meeting held on 18 May 2022, has recommended a final dividend @ 22.5% i.e. ₹ 2.25 per equity share. The dates of the Book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- Figures of the quarter ended 31 March 2022 are the balancing figures between audited figures of the full financial year ended 31 March 2022 and published year to date figures upto 31 December 2021, being the date of the end of the third quarter which have been reviewed by the statutory auditor.

For and on behalf of the Board of Directors of
Sandhar Technologies Limited



JAYANT DAVAR
Co-Chairman and Managing Director

Place : Gurugram
Date : 3 August 2022

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
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Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sandhar Technologies Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint ventures (including subsidiary of a joint venture company) for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of five Subsidiaries included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 9,984.26 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 167 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 195.44 lakhs for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax (before consolidation adjustments) of Rs. 120.57 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 119.58 lakhs for the quarter ended 30 June 2022 as considered in the Statement, in respect of three joint ventures, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
Our conclusion is not modified in respect of this matter.
8. These subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in IFRS and which have been reviewed by other auditor under generally accepted auditing standards applicable in IFRS. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in IFRS to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.
Our conclusion is not modified in respect of this matter.
9. The Statement includes the interim financial results of seven Subsidiaries which have not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 1,806.51 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 19.97 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 19.97 lakhs for the quarter ended 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs. 0.43 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 0.43 lakhs, for the quarter ended 30 June 2022 as considered in the unaudited consolidated financial results, in respect of four joint ventures, based on their financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022

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Shashank Agarwal

Partner

Gurugram

03 August 2022

Membership No.: 095109

UDIN:22095109AODHXX4211

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Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sandhar Technologies Limited	Parent Company
2	Sandhar Technologies Barcelona S.L.	Subsidiary Company
3	Sandhar Strategic Systems Private Limited.	Subsidiary Company (under strike off)
4	Sandhar Tooling Private Limited	Subsidiary Company
5	Sandhar Auto Castings Private Limited (formerly known as Sandhar Daeshin Technologies Private Limited)	Subsidiary Company (w.e.f 1 October 2021, Joint Venture Company upto 30 September 2021)
6	Sandhar Auto Electric Solutions Private Limited	Subsidiary Company (w.e.f 6 January 2022)
7	Sandhar Technologies Poland sp. Zoo	Step-down subsidiary Company
8	Sandhar Technologies de Mexico S de RL de CV	Step-down subsidiary Company
9	Sandhar Technologies Ro SRL	Step-down subsidiary Company (w.e.f 4 March 2021)
10	Breniar Project S.L	Step-down subsidiary Company (Liquidated on 23 April 2021)
11	Sandhar Auto Electric Technologies Private Limited (formerly known as Daewha India Private Limited)	Step-down subsidiary Company (w.e.f 28 December 2021, Subsidiary of Joint venture Company upto 27 December 2021)
12	Sandhar Autotech Private Limited	Step-down subsidiary Company (w.e.f 28 December 2021, Subsidiary of Joint venture Company upto 27 December 2021) (under strike off)
13	Sandhar Engineering Private Limited	Subsidiary Company (w.e.f 14 October 2021)
14	Sandhar Automotive Systems Private Limited (formerly known as Sandhar Daewha Automotive Systems Private Limited)	Subsidiary Company (w.e.f. 28 December 2021, Joint venture Company upto 27 December

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		2021)
15	Kwangsung Sandhar Automotive Systems Private Limited	Subsidiary of Joint Venture Company
16	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
17	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture Company
18	Sandhar Amkin Industries Private Limited	Joint Venture Company
19	Sandhar Whetron Electronics Private Limited	Joint Venture Company
20	Kwangsung Sandhar Technologies Private Limited	Joint Venture Company
21	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company
22	Winnercom Sandhar Technologies Private Limited	Joint Venture Company
23	Sandhar Daeshin Auto Systems Private Limited	Joint Venture Company (under strike off)
24	Sandhar Ecco Green Energy Private Limited	Joint Venture Company (Under voluntary liquidation)
25	Sandhar Han Shin Automotive Private Limited	Joint Venture Company (under strike off)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

Sr No.	Particulars	Consolidated (₹ in lakhs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Un-audited	Audited (refer note 6)	Un-audited	Audited
1	Revenue from operations	67,509.79	68,357.83	41,007.32	2,32,376.23
2	Other income	299.26	191.63	160.11	698.11
3	Total income (1+2)	67,809.05	68,549.46	41,167.43	2,33,068.34
4	Expenses				
(a)	Cost of materials consumed	44,092.11	43,336.52	23,869.73	1,43,890.47
(b)	Changes in inventories of finished goods and work-in-progress	(1,529.31)	(177.58)	(819.03)	(2,306.86)
(c)	Employee benefits expense	9,060.36	8,688.97	6,952.08	31,836.97
(d)	Finance costs	712.06	611.98	386.52	1,771.03
(e)	Depreciation and amortization expense	2,881.12	2,656.61	2,385.73	10,803.24
(f)	Other expenses	10,430.83	10,242.83	7,896.97	38,346.81
	Total expenses	65,649.19	65,359.33	41,672.00	2,23,561.65
5	Profit from operations before exceptional item, share of loss in joint ventures and tax (3-4)	2,159.86	3,190.13	495.43	9,526.69
6	Exceptional item	-	110.86	-	110.86
7	Share of loss in joint ventures	283.85	234.28	318.63	1,271.59
8	Profit from operations after exceptional item, share of loss in joint ventures before tax (5-6-7)	1,876.01	3,066.71	176.80	8,366.96
9	Tax expenses				
(a)	Current tax	691.87	967.35	(26.80)	2,663.42
(b)	Deferred tax	(87.25)	109.07	(7.61)	(112.11)
	Total tax expenses	604.62	1,076.42	(34.41)	2,551.31
10	Net profit after tax (8-9)	1,271.39	1,990.29	211.21	5,815.65
11	Other comprehensive income/ (loss)				
a)	Items that will not be reclassified to the statement of profit and loss				
i)	Loss on remeasurement of defined benefit obligation	(68.14)	(114.13)	(133.10)	(310.47)
ii)	Income tax relating to the above	22.18	28.75	33.98	78.17
iii)	Gain on acquisition of equity interest in joint venture	-	-	-	984.73
iv)	Income tax relating to the above	-	-	-	(160.22)
b)	Items that will be reclassified to the statement of profit and loss				
i)	Exchange differences in translating the financial statements of foreign operations	37.92	41.80	68.48	(3.13)
ii)	Income tax relating to the above	(9.48)	(10.45)	(17.12)	0.78
	Total other comprehensive income/ (loss) for the period/ year (a+b)	(37.52)	(54.01)	(49.66)	489.85
12	Total comprehensive income for the period/ year (10+11)	1,233.87	1,936.28	161.55	6,305.50
	Profit attributable to:				
- Owners of the Company		1,268.97	1,749.63	222.35	5,572.87
- Non-controlling interest		2.42	18.94	(11.14)	20.06
		1,271.39	1,768.57	211.21	5,592.93
	Other comprehensive income attributable to:				
- Owners of the Company		(37.52)	(52.02)	(49.66)	491.84
- Non-controlling interest		-	(1.99)	-	(1.99)
		(37.52)	(54.01)	(49.66)	489.85
	Total comprehensive income attributable to:				
- Owners of the Company		1,231.16	1,697.61	172.60	6,064.71
- Non-controlling interest		2.42	16.95	(11.14)	18.07
		1,233.87	1,714.56	161.55	6,082.78
13	Paid up equity share capital (Face value of ₹ 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
14	Total reserves	-	-	-	79,875.08
15	Earnings Per Share (EPS) (Face value of ₹ 10/- per share) (not annualised for quarter)				
(a)	Basic (In Rupees)	2.11	3.24	0.35	9.29
(b)	Diluted (In Rupees)	2.11	3.24	0.35	9.29

Notes :

- The above statement of unaudited consolidated financial results ('the Statement') for the quarter ended 30 June 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3 August 2022. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.sandhargroup.com. The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.

Notes : Continued



2. Particulars of subsidiaries, step-down subsidiaries and joint ventures (including wholly owned) of a joint venture company) as on 30 June 2022:

a) Subsidiaries and step-down subsidiaries -

- (i) Sandhar Technologies Harchow S.L. - subsidiary
- (ii) Sandhar Strategic Systems Private Limited- subsidiary (under strike off)
- (iii) Sandhar Tooling Private Limited- subsidiary
- (iv) Sandhar Auto Castings Private Limited (formerly known as Sandhar Daeshin Technologies Private Limited- subsidiary) (w.e.f. 1 October 2021)
- (Joint venture company upto 30 September 2021)
- (v) Sandhar Auto Electric Solutions Private Limited - subsidiary (w.e.f. 6 January 2022)
- (vi) Sandhar Technologies Poland sp. Z o o - step-down subsidiary
- (vii) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
- (viii) Sandhar Technologies Ro SRL - step-down subsidiary (w.e.f. 4 March 2021)
- (ix) Brennar Project S.L. - step-down subsidiary (Liquidated on 21 April 2021)
- (x) Sandhar Auto Electric Technologies Private Limited (formerly known as Daewha India Private Limited- step down subsidiary) (w.e.f. 28 December 2021)
- (Subsidiary of joint venture upto 27 December 2021)
- (xi) Sandhar Autotech Private Limited- step-down subsidiary (w.e.f. 28 December 2021) (Subsidiary of joint venture upto 27 December 2021) (under strike off)
- (xii) Sandhar Engineering Private Limited- subsidiary (w.e.f. 14 October 2021)
- (xiii) Sandhar Automotive Systems Private Limited (formerly known as Sandhar Daewha Automotive Systems Private Limited- subsidiary) (w.e.f. 28 December 2021)
- (Joint venture company upto 27 December 2021)

b) Joint Ventures -

- (i) Sandhar Han Sung Technologies Private Limited
- (ii) Sandhar Ecco Green Energy Private Limited (under voluntary liquidation)
- (iii) Junyoung Sandhar Mechatronics Private Limited
- (iv) Sandhar Aukin Industries Private Limited
- (v) Sandhar Daeshin Auto Systems Private Limited (under strike off)
- (vi) Sandhar Whetron Electronics Private Limited
- (vii) Kwangseung Sandhar Technologies Private Limited
- (viii) Sandhar Han Shin Auto Technologies Private Limited
- (ix) Winnerroom Sandhar Technologies Private Limited
- (x) Sandhar Han Shin Automotive Private Limited (under strike off)

c) Subsidiary of a joint venture company -

- (i) Kwangseung Sandhar Automotive Systems Private Limited

3. Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter ended 30 June 2022.

4. The situation of Covid-19 pandemic is continuously evolving. The impact assessed may be different from the estimates made as at the date of approval of these unaudited financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.

5. The Board of Directors at its Meeting held on 18 May 2022, has recommended a final dividend @ 22.5% i.e. Rs. 2.25 per equity share. The dates of the Book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.

6. Figures of the quarter ended 31 March 2022 are the balancing figures between audited figures of the full financial year ended 31 March 2022 and published year to date figures upto 31 December 2021, being the date of the end of the third quarter which have been reviewed by the statutory auditor.

7. The Standalone results of the Company are available on the Company's website www.sandhargroup.com. The key standalone financial information of the Company is given below:

Particulars	Quarter ended		Year ended	
	30 June 2022	31 March 2022	30 June 2021	31 March 2021
	Un-audited	Audited	Un-audited	Audited
Revenue from operations	57,055.23	57,310.85	51,767.80	1,94,101.58
Profit before tax	2,163.94	2,897.19	134.73	8,631.67
Tax expense	386.02	668.37	35.80	2,488.99
Profit for the period/ year	1,579.92	2,028.82	98.93	6,142.68
Other comprehensive income, net of income tax	(85.96)	(73.49)	(101.02)	(220.43)
Total comprehensive income for the period/ year	1,513.96	1,955.33	(2.09)	5,922.25

For and on behalf of the Board of Directors of
Sandhar Technologies Limited



(Signature)
JAYANT DAVAR
Chairman and Managing Director

Place : Gurugram
Date : 3 August 2022

Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities
For the quarter ended 30 June 2022

Sr No.	Particulars	Quarter ended (₹ in lakhs)			Year ended (₹ in lakhs)
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Un-audited	Audited	Un-audited	Audited
1	Segment revenue				
	a) India	57,660.87	57,884.00	51,866.47	1,95,367.78
	b) Europe	9,828.92	10,473.85	9,140.85	37,662.45
	Revenue from operations	67,509.79	68,357.85	61,007.32	2,32,370.23
2	Segment results (profit/ (loss) before tax, exceptional items and interest from each segment)				
	a) India	2,125.40	3,194.46	(34.83)	8,479.05
	b) Europe	462.67	373.37	598.16	1,547.08
	Total	2,588.07	3,567.83	563.33	10,026.13
	Less:				
	a) Interest (finance costs)	712.06	611.98	386.52	1,771.03
	b) Exceptional items		110.86		110.86
	Profit before tax	1,876.01	2,844.99	176.81	5,144.24
3	Segment assets				
	a) India	1,54,636.07	1,49,769.69	1,11,542.61	1,49,789.69
	b) Europe	54,102.12	47,725.11	41,988.04	47,725.11
	Total assets	2,08,738.19	1,97,494.80	1,53,530.65	1,97,514.80
4	Segment liabilities				
	a) India	72,529.79	68,721.86	35,623.64	68,721.86
	b) Europe	48,693.23	42,511.66	36,038.00	42,511.66
	Total liabilities	1,21,223.02	1,11,233.52	72,661.64	1,11,233.52
5	Capital employed (Segment assets less Segment liabilities)				
	a) India	82,106.28	81,047.83	75,918.97	81,067.83
	b) Europe	5,408.89	5,213.45	5,049.14	5,213.45
	Total capital employed	87,515.17	86,261.28	80,968.11	86,281.28



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