

## Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 30 June 2024 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 standalone financial results of Sandhar Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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 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

B S R & Co. LLP

**Limited Review Report (Continued)**  
**Sandhar Technologies Limited**

contains any material misstatement.

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

*Chartered Accountants*

Firm's Registration No.: 101248WW-100022



**Deepesh Sharma**

*Partner*

Membership No.: 505725

UDIN: 24505725BKFRAA1616

Gurugram

08 August 2024

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

Sr No.	Particulars	Standalone (₹ in lacs, except per equity share data)			
		Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Un-audited	Refer note 6	Un-audited	Audited
1	Revenue from operations	67,410.66	69,304.98	64,410.51	2,71,566.55
2	Other income	514.89	362.26	297.50	1,167.19
3	<b>Total income (1+2)</b>	<b>67,925.55</b>	<b>69,667.24</b>	<b>64,708.01</b>	<b>2,72,733.74</b>
4	Expenses				
	(a) Cost of materials consumed	46,090.79	45,594.90	44,262.68	1,83,429.13
	(b) Changes in inventories of finished goods and work-in-progress	(681.68)	620.10	(222.71)	(15.78)
	(c) Employee benefits expense	8,215.03	7,895.68	7,680.48	31,554.45
	(d) Finance costs	472.21	471.55	308.19	1,378.65
	(e) Depreciation and amortization expense	2,313.56	2,378.34	2,128.18	8,977.19
	(f) Other expenses	8,127.45	8,214.79	7,306.87	31,422.12
	<b>Total expenses</b>	<b>64,537.36</b>	<b>65,175.36</b>	<b>61,463.69</b>	<b>2,56,745.76</b>
5	<b>Profit from operations before exceptional item and tax (3-4)</b>	<b>3,388.19</b>	<b>4,491.88</b>	<b>3,244.32</b>	<b>15,987.98</b>
6	Exceptional item (refer note 2)	-	555.95	-	555.95
7	<b>Profit from operations after exceptional item and before tax (5-6)</b>	<b>3,388.19</b>	<b>3,935.93</b>	<b>3,244.32</b>	<b>15,432.03</b>
8	Tax expenses				
	(a) Current tax	866.25	1,361.08	876.39	4,532.47
	(b) Deferred tax	55.05	(157.24)	6.42	(325.56)
	<b>Total tax expenses</b>	<b>921.30</b>	<b>1,203.84</b>	<b>882.81</b>	<b>4,206.91</b>
9	<b>Net profit after tax (7-8)</b>	<b>2,466.89</b>	<b>2,732.09</b>	<b>2,361.51</b>	<b>11,225.12</b>
10	Other comprehensive income/ (loss)				
	a) Items that will not be reclassified to the statement of profit and loss				
	i) Gain/ (loss) on remeasurement of defined benefit obligation	(24.02)	171.80	18.20	212.80
	ii) Income tax relating to the above	6.05	(43.24)	(4.58)	(53.56)
	<b>Total other comprehensive income/ (loss) for the period/ year (a (i+ii))</b>	<b>(17.97)</b>	<b>128.56</b>	<b>13.62</b>	<b>159.24</b>
11	<b>Total comprehensive income for the period/ year (9+10)</b>	<b>2,448.92</b>	<b>2,860.65</b>	<b>2,375.13</b>	<b>11,384.36</b>
12	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
13	Total reserves	-	-	-	96,744.80
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
	(a) Basic (In Rupees)	4.10	4.54	3.92	18.65
	(b) Diluted (In Rupees)	4.10	4.54	3.92	18.65

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter ended 30 June 2024, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2024. 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.
- During the year ended 31 March 2024, the Company had performed an impairment assessment of its investment in equity shares of Jinyoung Sandhar Mechatronics Private Limited (joint venture). Based on management's assessment, the recoverable amount of this investment was lower than the carrying amount, accordingly an impairment charge of Rs. 555.95 lacs was recognized as an exceptional item during the year ended 31 March 2024.
- During the year ended 31 March 2024, the Company had acquired 12,05,000 equity shares (equivalent to 20.08% of total paid up share capital) of Sandhar Tooling Private Limited (subsidiary company) at Rs 41 per equity share.
- 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 Board of Directors at its Meeting held on 23 May 2024, has recommended a final dividend @ 32.5% i.e. Rs. 3.25 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- The figures of the quarter ended 31 March 2024 are the balancing figures between audited figures of the full financial year ended 31 March 2024 and published year to date figures upto 31 December 2023, 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

*(Signature)*  
Chairman, Managing Director and Chief Executive Officer

**Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 30 June 2024 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures (including subsidiary of a joint venture company) for the quarter ended 30 June 2024 ("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 2024 as reported in the Statement 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.

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**Limited Review Report (Continued)**

**Sandhar Technologies Limited**

7. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 11,797.31 lacs, total net profit after tax (before consolidation adjustments) of Rs. 37.15 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 0.17 lacs, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 87.53 lacs and total comprehensive income of Rs. 87.30 lacs, for the quarter ended 30 June 2024 as considered in the Statement, in respect of two 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.

Four 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 their respective country. 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.

8. The Statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 4,916.17 lacs, total net profit after tax (before consolidation adjustments) of Rs. 334.74 lacs and total comprehensive income (before consolidation adjustments) of Rs. 334.74 lacs, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 35.45 lacs and total comprehensive income of Rs. 35.45 lacs, for the quarter ended 30 June 2024 as considered in the Statement, in respect of two joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information 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.:101248W/W-100022

**Deepesh Sharma**

*Partner*

Gurugram

08 August 2024

Membership No.: 505725

UDIN:24505725BKFRAB1980

**Limited Review Report (Continued)**  
**Sandhar Technologies Limited**

**Annexure I**

List of entities included in unaudited consolidated financial results.

<b>Sr. No</b>	<b>Name of component</b>	<b>Relationship</b>
1	Sandhar Technologies Limited	Parent Company
2	Sandhar Tooling Private Limited	Subsidiary Company
3	Sandhar Technologies Barcelona S.L.	Subsidiary Company
4	Sandhar Engineering Private Limited	Subsidiary Company
5	Sandhar Auto Castings Private Limited	Subsidiary Company
6	Sandhar Automotive Systems Private Limited	Subsidiary Company
7	Sandhar Auto Electric Solutions Private Limited	Subsidiary Company
8	Sandhar Technologies Poland sp. Zoo	Step-down Subsidiary Company
9	Sandhar Technologies de Mexico S de RL de CV	Step-down Subsidiary Company`
10	Sandhar Technologies Ro SRL	Step-down Subsidiary Company
11	Kwangsung Sandhar Technologies Private Limited	Joint Venture Company
12	Kwangsung Sandhar Automotive Systems Private Limited	Subsidiary of Joint Venture Company
13	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
14	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture Company
15	Sandhar Amkin Industries Private Limited	Joint Venture Company
16	Sandhar Whetron Electronics Private Limited	Joint Venture Company
17	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company
18	Winnercom Sandhar Technologies Private Limited	Joint Venture Company

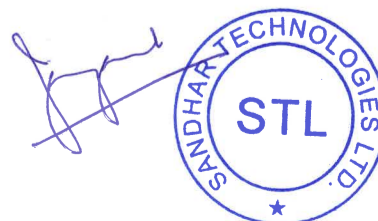
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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

Sr No.	Particulars	Consolidated (₹ in lacs, except per equity share data)			
		Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Un-audited	Refer note 6	Un-audited	Audited
1	Revenue from operations	91,256.69	91,783.38	82,890.56	3,52,110.79
2	Other income	468.80	244.50	289.93	1,078.99
3	<b>Total income (1+2)</b>	<b>91,725.49</b>	<b>92,027.88</b>	<b>83,180.49</b>	<b>3,53,189.78</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	56,482.39	55,064.74	50,879.87	2,15,292.84
	(b) Changes in inventories of finished goods and work-in-progress	(1,309.16)	145.51	(23.17)	(406.79)
	(c) Employee benefits expense	13,141.32	12,617.99	11,483.21	48,162.41
	(d) Finance costs	1,430.75	1,436.57	1,136.69	5,151.77
	(e) Depreciation and amortization expense	4,075.25	4,211.65	3,493.06	15,362.07
	(f) Other expenses	14,376.18	14,151.12	13,268.50	55,001.42
	<b>Total expenses</b>	<b>88,196.73</b>	<b>87,627.58</b>	<b>80,238.16</b>	<b>3,38,563.72</b>
5	<b>Profit from operations before exceptional item, share of profit in joint ventures and tax (3-4)</b>	<b>3,528.76</b>	<b>4,400.30</b>	<b>2,942.33</b>	<b>14,626.06</b>
6	Exceptional item	-	-	-	-
7	Share of profit in joint ventures	185.03	240.28	25.11	394.56
8	<b>Profit from operations after exceptional item, share of profit in joint ventures before tax (5-6+7)</b>	<b>3,713.79</b>	<b>4,640.58</b>	<b>2,967.44</b>	<b>15,020.62</b>
9	<b>Tax expenses</b>				
	(a) Current tax	1,013.31	1,514.30	915.37	4,818.41
	(b) Deferred tax	(205.81)	(460.09)	(98.70)	(823.89)
	<b>Total tax expenses</b>	<b>807.50</b>	<b>1,054.21</b>	<b>816.67</b>	<b>3,994.52</b>
10	<b>Net profit after tax (8-9)</b>	<b>2,906.29</b>	<b>3,586.37</b>	<b>2,150.77</b>	<b>11,026.10</b>
11	<b>Other comprehensive income/ (loss)</b>				
	a) Items that will not be reclassified to the statement of profit and loss				
	i) Gain/ (loss) on remeasurement of defined benefit obligation	(24.02)	98.06	18.20	139.06
	ii) Income tax relating to the above	6.05	(29.63)	(4.58)	(39.95)
	b) Items that will be reclassified to the statement of profit and loss				
	i) Exchange differences in translating the financial statements of foreign operations	(49.76)	(267.92)	150.78	59.05
	ii) Income tax relating to the above	12.44	66.98	(37.70)	(14.76)
	<b>Total other comprehensive income/ (loss) for the period/ year (a+b)</b>	<b>(55.29)</b>	<b>(132.51)</b>	<b>126.70</b>	<b>143.40</b>
12	<b>Total comprehensive income for the period/ year (10+11)</b>	<b>2,851.00</b>	<b>3,453.86</b>	<b>2,277.47</b>	<b>11,169.50</b>
	<b>Profit attributable to:</b>				
	- Owners of the Company	2,906.29	3,586.37	2,138.78	10,977.76
	- Non-controlling interest	-	-	11.99	48.34
		2,906.29	3,586.37	2,150.77	11,026.10
	<b>Other comprehensive income attributable to:</b>				
	- Owners of the Company	(55.29)	(132.51)	126.70	143.40
	- Non-controlling interest	-	-	-	-
		(55.29)	(132.51)	126.70	143.40
	<b>Total comprehensive income attributable to:</b>				
	- Owners of the Company	2,851.00	3,453.86	2,265.48	11,121.16
	- Non-controlling interest	-	-	11.99	48.34
		2,851.00	3,453.86	2,277.47	11,169.50
13	<b>Paid up equity share capital (Face value of Rs 10/- per share)</b>	<b>6,019.07</b>	<b>6,019.07</b>	<b>6,019.07</b>	<b>6,019.07</b>
14	<b>Total reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,640.12</b>
15	<b>Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)</b>				
	(a) Basic (In Rupees)	4.83	5.96	3.57	18.32
	(b) Diluted (In Rupees)	4.83	5.96	3.57	18.32

Notes :

- 1 The above statement of unaudited consolidated financial results ('the Statement') for the quarter ended 30 June 2024, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2024. 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 Subsidiary of a joint venture company) as on 30 June 2024:

- a) Subsidiaries and step-down subsidiaries -
- (i) Sandhar Technologies Barcelona S.L. - subsidiary
  - (ii) Sandhar Tooling Private Limited - subsidiary
  - (iii) Sandhar Auto Castings Private Limited - subsidiary
  - (iv) Sandhar Auto Electric Solutions Private Limited - subsidiary
  - (v) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
  - (vi) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
  - (vii) Sandhar Technologies Ro SRL - step-down subsidiary
  - (viii) Sandhar Engineering Private Limited- subsidiary
  - (ix) Sandhar Automotive Systems Private Limited - subsidiary
- b) Joint Ventures -
- (i) Sandhar Han Sung Technologies Private Limited
  - (ii) Jinyoung Sandhar Mechatronics Private Limited
  - (iii) Sandhar Amkin Industries Private Limited
  - (iv) Sandhar Whetron Electronics Private Limited
  - (v) Kwangsung Sandhar Technologies Private Limited
  - (vi) Sandhar Han Shin Auto Technologies Private Limited
  - (vii) Winnercom Sandhar Technologies Private Limited
- c) Subsidiary of a joint venture company -
- (i) Kwangsung Sandhar Automotive Systems Private Limited

- 3 During the year ended 31 March 2024, the Company had acquired 12,05,000 equity shares (equivalent to 20.08% of total paid up share capital) of Sandhar Tooling Private Limited (subsidiary company) at Rs 41 per equity share.
- 4 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 2024.
- 5 The Board of Directors at its Meeting held on 23 May 2024, has recommended a final dividend @ 32.5% i.e. Rs. 3.25 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- 6 Figures of the quarter ended 31 March 2024 are the balancing figures between audited figures of the full financial year ended 31 March 2024 and published year to date figures upto 31 December 2023, 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](http://www.sandhargroup.com). The key standalone financial information of the Company is given below:

Particulars	Quarter ended			Year ended	
	30 June 2024	31 March 2024	30 June 2023	31 March 2024	
	Un-audited	Refer note 6	Un-audited	Audited	
Revenue from operations	67,410.66	69,304.98	64,410.51	2,71,566.55	
Profit from operations after exceptional item and before tax	3,388.19	3,935.93	3,244.32	15,432.03	
Tax expense	921.30	1,203.84	882.81	4,206.91	
Net profit after tax	2,466.89	2,732.09	2,361.51	11,225.12	
Other comprehensive income/ (loss), net of income tax	(17.97)	128.56	13.62	159.24	
Total comprehensive income for the period/ year	2,448.92	2,860.65	2,375.13	11,384.36	



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

  
JAYANT DAVAR

Chairman, Managing Director and Chief Executive Officer

Place : Gurugram  
Date : 8 August 2024





## Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

Regd. Office: B - 6/20, L.S.C. Safdarjung Enclave, New Delhi 110029

Tel : 0124 - 4518900, E-mail : investors@sandhar.in, Website : www.sandhargroup.com

### Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities For the quarter ended 30 June 2024

Sr No.	Particulars	Quarter ended (₹ in lacs)			Year ended (₹ in lacs)
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Un-audited	Refer note 6	Un-audited	Audited
1	<b>Segment revenue</b>				
	a) India	79,498.03	79,856.19	69,428.33	3,03,317.46
	b) Overseas	11,758.66	11,927.19	13,462.23	48,793.33
	<b>Revenue from operations</b>	<b>91,256.69</b>	<b>91,783.38</b>	<b>82,890.56</b>	<b>3,52,110.79</b>
2	<b>Segment results (profit before tax, exceptional items and interest from each segment)</b>				
	a) India	4,586.36	5,485.73	3,449.18	17,829.50
	b) Overseas	558.18	591.42	654.95	2,342.89
	<b>Total</b>	<b>5,144.54</b>	<b>6,077.15</b>	<b>4,104.13</b>	<b>20,172.39</b>
	<b>Less:</b>				
	a) Interest (finance costs)	1,430.75	1,436.57	1,136.69	5,151.77
	b) Exceptional items	-	-	-	-
	<b>Profit before tax</b>	<b>3,713.79</b>	<b>4,640.58</b>	<b>2,967.44</b>	<b>15,020.62</b>
3	<b>Segment assets</b>				
	a) India	1,72,985.19	1,77,506.04	1,55,614.92	1,77,506.04
	b) Overseas	64,904.23	65,219.23	65,804.65	65,219.23
	<b>Total assets</b>	<b>2,37,889.42</b>	<b>2,42,725.27</b>	<b>2,21,419.57</b>	<b>2,42,725.27</b>
4	<b>Segment liabilities</b>				
	a) India	74,075.92	81,447.93	66,984.55	81,447.93
	b) Overseas	59,303.32	59,618.15	59,666.05	59,618.15
	<b>Total liabilities</b>	<b>1,33,379.24</b>	<b>1,41,066.08</b>	<b>1,26,650.60</b>	<b>1,41,066.08</b>
5	<b>Capital employed (Segment assets less Segment liabilities)</b>				
	a) India	98,909.27	96,058.11	88,630.37	96,058.11
	b) Overseas	5,600.91	5,601.08	6,138.60	5,601.08
	<b>Total capital employed</b>	<b>1,04,510.18</b>	<b>1,01,659.19</b>	<b>94,768.97</b>	<b>1,01,659.19</b>

