



## Sundram Fasteners Limited

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### **PRESS RELEASE**

## **Sundram Fasteners Limited registers highest ever Net Profit in a quarter**

- Sundram Fasteners Limited's standalone Net Profit surges to Rs 130.02 crores for the quarter ended March 31, 2021 as against Rs 46.80 crores during the same period in the previous year, an increase of 178%
- Revenue from Operations increased to Rs 1,079.25 crores as against Rs 719.60 crores, an increase of 50%
- The Company's earnings before interest, taxes and depreciation (EBITDA) increased to Rs 212.49 crores as against Rs. 121.33 crores, an increase of 75%
- Profit before Tax (PBT) increased to Rs. 172.86 crores as against Rs. 74.52 crores, an increase of 132%

#### **Consolidated Financials (Q4 – FY 2021)**

- Revenue from Operations increased to Rs. 1,273.10 crores as against Rs. 830.91 Crores, an increase of 53.2%
- Profit after Tax (PAT) increased to Rs. 140.80 crores as against Rs. 53.39 crores, an increase of 164%
- Consolidated earnings per share (EPS) for the quarter ended March 31, 2021 amounted to Rs. 6.71 and was Rs. 2.60 in the corresponding period last year

#### **Capital Expenditure**

- The Company incurred Rs 140 Crores towards capital expenditure as a part of capacity expansion of existing lines of business.

#### **Transfer to Reserves**

- The Company has transferred Rs 300 Crores to Reserves.

#### **Second Interim Dividend**

- The Board of Directors have declared a second Interim Dividend of Rs 3.40 per share (340%). The total dividend for the financial year 2020-2021 would amount to Rs 4.70 per share (470%).



### **Highlights: Quarter ended March 31, 2021**

#### **Standalone Financials**

**Chennai, May 6, 2021:** The revenue from operations was at Rs 1,079.25 crores for the quarter ended March 31, 2021 as against Rs 719.60 crores during the same period in the previous year, registering a growth of 50%.

The domestic sales for the quarter ended March 31, 2021 were at Rs. 713.16 crores as against Rs. 447.68 crores during the previous year, recording a growth of 59% on the back of an increase in domestic demand.

The export sales for the quarter ended March 31, 2021 were at Rs. 337.21 crores as against Rs. 253.82 crores, posting an increase of 33%.

The EBITDA for the quarter ended March 31, 2021 was at Rs. 212.49 crores as against Rs. 121.33 crores during the same period in the previous year, showing an increase of 75%. The Company has posted and sustained a higher EBITDA % on revenue from operations at 19.7% as against 16.9%. This has been due to stringent cost control measures and improvement in operational efficiency.

The finance cost for the quarter ended March 31, 2021, after accounting for exchange variation, was at Rs. 3.41 crores, as against Rs. 11.06 crores for the corresponding quarter in the previous year. The reduction in finance costs was due to a reduction in borrowings on account of efficient working capital management and lower interest costs.

The Profit before Tax (PBT) for the Quarter ended March 31, 2021 was at Rs. 172.86 crores as against Rs. 74.52 crores during the previous year, a significant increase of 132%.

During the current quarter, the Company reported the highest ever Profit after Tax (PAT) of Rs 130.02 crores as against Rs 46.80 crores during the same period in the previous year, an increase of 178%.

The Earnings per share for the Quarter ended March 31, 2021 amounted to Rs. 6.19 and was Rs. 2.23 in the corresponding period last year.

#### **Consolidated Financials**

The Company's Domestic and Overseas subsidiaries have registered an impressive performance during the quarter ended March 31, 2021.

The operating revenue of Sundram Fasteners (Zhejiang) Limited, China, a step-down subsidiary of the Company has crossed the milestone of Rs 100 crores mark for the first time in a quarter at Rs 101.69 crores (Rs 48.89 crores).

The Company's consolidated revenue from operations posted for the Quarter ended March 31, 2021 was at Rs. 1,273.10 crores as against Rs. 830.91 Crores during the same period in the previous year, an increase of 53.2%.

The consolidated net profit for the Quarter ended March 31, 2021 was at Rs. 140.80 crores as against the net profit of Rs. 53.39 crores during the same



period in the previous year, an increase of 164%, which is the highest ever consolidated net profit recorded in a quarter.

The consolidated earnings per share (EPS) for the quarter ended March 31, 2021 amounted to Rs. 6.71 and was Rs. 2.60 in the corresponding period last year.

#### **Highlights: Financial Year ended March 31, 2021**

Revenue from the operations (Standalone) of Sundram Fasteners Limited for the year ended March 31, 2021 was at Rs. 3,065.03 crores as against Rs. 3,124.57 crores in the previous year.

The net profit (Standalone) for the year ended March 31, 2021 was at Rs. 328.14 crores as against Rs. 314.04 crores in the previous year.

Revenue from the operations (Consolidated) of Sundram Fasteners Limited for the year ended March 31, 2021 was at Rs. 3,644.29 crores as against Rs. 3,723.23 crores in the previous year. The consolidated net profit was at Rs 362.71 crores as against Rs. 326.53 crores in the previous year.

#### **Capital Expenditure**

The company incurred Rs 140 Crores towards capital expenditure as a part of capacity expansion of existing lines of business. The capital expenditure was incurred to augment capacities for meeting the increase in the volume of business and tandem with production plans of key customers.

#### **Transfer to Reserves**

The Company has transferred Rs 300 Crores to Reserves.

#### **Interim dividends**

The Directors have decided to pay a second interim dividend of Rs 3.40 per share (340%), which, together with the first interim dividend of Rs 1.30 per share, declared and paid in November 2020, would amount to a total dividend of Rs 4.70/- per share (470%) for the financial year 2020-2021. No final dividend has been recommended by the Board of Directors.

#### **Coronavirus (Covid-19) Pandemic - Brief highlights of the initiatives undertaken by the Company to combat the second wave of the Coronavirus crisis**

The Company has always supported the need of the nation in challenging situations and will continue to work with Governments, non-profit organizations and healthcare institutions in their fight to combat Coronavirus.

With active Covid-19 cases rapidly increasing and a large number of new cases being reported daily, over the past few weeks, many Covid-19 patients have suffered due to breathlessness on account of the non-availability of medical oxygen in hospitals. The second wave of the Covid-19 has caused an acute shortage of medical oxygen at hospitals. The Company has taken steps to procure and donate critical medical care equipments such as oxygen concentrators, oxygen cylinders, ventilators to hospitals / healthcare facilities. The Company has taken cognizance of the impact this pandemic has had on the weaker sections of the society. It also



extended its support by supplying masks, shields, gloves, sanitizers to hospitals in order to provide relief to the vulnerable and most needy sections of the society.

The Company has ensured the first dose of vaccination for 100% of its employees above 45 years of age and hopes to completely vaccinate the employees with the second dose in due course. The Company has also initiated steps to completely vaccinate its employees below 45 years of age as the availability of vaccine increases.

#### **About Sundram Fasteners**

Sundram Fasteners Limited is a part of the TVS Group, headquartered in Chennai, India. The Company has established a track record of leadership over 50 years. With a diversified product line, world-class facilities in 3 countries and a motivated team of talented people, Sundram Fasteners has become a supplier of choice to leading customers in the automotive segments worldwide.

The product range consists of high-tensile fasteners, powder metal components, cold extruded parts, hot forged components, radiator caps, automotive pumps, gear shifters, gears and couplings, hubs and shafts, tappets and iron powder. Over the years, the Company has acquired cutting-edge technological competencies in forging, metal forming, close-tolerance machining, heat treatment, surface finishing and assembly.

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