



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
DR. RADHAKRISHNAN SALAI,
MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
PAN : AAAC58779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

PRESS RELEASE

Sundram Fasteners Limited reports Consolidated Revenue at Rs 1,421.82 crores, Consolidated Net Profit at Rs 133.05 crores for the quarter ended September 30, 2023 and declares a dividend of 268%

Consolidated Financials

- Revenue from Operations at Rs. 1,421.82 Crores
- Profit before Tax (PBT) at Rs. 176.18 Crores
- Profit after Tax (PAT) at Rs. 133.05 Crores

Chennai, November 3, 2023: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter ended September 30, 2023.

Highlights: Quarter ended September 30, 2023: FY 2023-2024

Standalone Financials

The revenue from operations was at Rs 1,234.31 crores for the quarter ended September 30, 2023 as against Rs 1,218.19 crores during the same period in the previous year.

The domestic sales for the quarter ended September 30, 2023 were at Rs 861.78 crores as against Rs. 802.45 crores during the previous year.

The export sales for the quarter ended September 30, 2023 were at Rs 337.01 crores as against Rs. 377.78 crores during the previous year.

The earnings before interest, depreciation and taxes (EBITDA) for the quarter ended September 30, 2023 was at Rs. 205.27 crores as against Rs. 193.22 crores during the same period in the previous year. The Company has improved its EBITDA margin at 16.5% as against 15.8% during the same period in the previous year. This has been due to stringent cost control measures and improvement in operational efficiency.

The finance cost for the quarter ended September 30, 2023, after accounting for exchange differences, was at Rs. 3.90 crores, as against Rs. 4.33 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.

The Company has a strong balance sheet with an all-time low debt-equity ratio of 0.11.



The Profit before Tax (PBT) for the quarter ended September 30, 2023 was at Rs. 158.00 crores as against Rs. 149.46 crores during the previous year.

The net profit for the quarter ended September 30, 2023 was at Rs 117.93 crores as against Rs 111.75 crores during the previous year.

Earnings per share for the quarter ended September 30, 2023 amounted to Rs. 5.61 and was Rs 5.32 in the corresponding period last year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the quarter ended September 30, 2023 was at Rs 1,421.82 crores as against Rs 1,401.65 Crores during the same period in the previous year.

The consolidated net profit for the quarter ended September 30, 2023 was at Rs 133.05 crores as against Rs 116.78 crores during the previous year.

The consolidated earnings per share (EPS) for the quarter ended September 30, 2023 amounted to Rs. 6.28 and was Rs 5.49 in the corresponding period last year.

Highlights: Half-year ended September 30, 2023: FY 2023-2024

Standalone Financials

The revenue from operations was at Rs 2,449.96 crores for the half-year ended September 30, 2023 as against Rs 2,457.83 crores during the same period in the previous year. The net profit for the half-year ended September 30, 2023 was at Rs 230.46 crores as against net profit of Rs. 241.86 Crores during the same period in the previous year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the half-year ended September 30, 2023 was at Rs 2,832.58 crores as against Rs 2,811.77 Crores during the same period in the previous year. The consolidated net profit for the half-year ended September 30, 2023 was at Rs 261.79 crores as against net profit of Rs. 254.81 Crores during the same period in the previous year.

Dividend

The Board at its meeting held today declared an interim dividend of Rs. 2.68 per share (268%) for the financial year 2023-2024.

The same will be paid to the members/beneficial owners, whose name appear in the register of members/register of beneficial owners maintained by the Depositories as on the Record Date i.e. November 16, 2023.



Capital expenditure

The Company has incurred capital expenditure for the half-year ended September 30, 2023 in line with its planned capital expenditure of Rs 300 crores for the financial year 2023-24. In keeping with the large EV orders secured by the Company, capital allocation and development of products are in accordance with the timelines planned by the Company.

About Sundram Fasteners

Sundram Fasteners Limited, a Company headquartered in Chennai, has established a track record of leadership over 60 years. With a diversified product line, world-class facilities in 3 countries and 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, tappets, iron powder, powertrain components and sub-assemblies. Over the years, the Company has acquired cutting-edge technological competencies in forging, metal forming, close-tolerance machining, heat treatment, surface finishing and assembly.

For further information, please contact:

Mr T E Narasimhan,
Adfactors PR

Email: te.narasimhan@adfactorspr.com, Ph: +91-98417-34134
