



## Sundram Fasteners Limited

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### PRESS RELEASE

## Sundram Fasteners Limited's **standalone Net Profit** **is at Rs 111.75 crores** for the quarter ended **September 30, 2022**

#### Standalone Financials

- Revenue from Operations at Rs 1,218.19 Crores
- Profit before Tax (PBT) at Rs 149.46 Crores
- Profit after Tax (PAT) at Rs 111.75 Crores

Chennai, November 8, 2022: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter ended September 30, 2022.

#### Highlights: Quarter ended September 30, 2022: FY 2022-2023

#### Standalone Financials

The revenue from operations was at Rs 1,218.19 crores for the quarter ended September 30, 2022 as against Rs 1,063.07 crores during the same period in the previous year, registering a growth of 14.6%.

The domestic sales for the quarter ended September 30, 2022 were at Rs 802.45 crores as against Rs. 663.26 crores during the previous year, posting a robust growth of 21%. The export sales for the quarter ended September 30, 2022 were at Rs 377.78 crores as against Rs. 362.81 crores, an increase of 4.1%.

Despite the impact of heavy inflationary pressures experienced in the raw material costs, the Company has sustained earnings before interest, depreciation and taxes (EBITDA) for the quarter ended September 30, 2022 at Rs. 193.22 crores as against Rs. 200.95 crores during the same period in the previous year.

The Profit before Tax (PBT) for the quarter ended September 30, 2022 was at Rs.149.46 crores as against Rs. 160.86 crores during the same period in the previous year. The net profit for the quarter ended September 30, 2022 was at Rs 111.75 crores as against net profit of Rs. 120.16 Crores during the same period in the previous year.

Earnings per share for the quarter ended September 30, 2022 amounted to Rs. 5.32 and was Rs. 5.72 in the corresponding period last year.



### **Consolidated Financials**

The Company's consolidated revenue from operations posted for the quarter ended September 30, 2022 was at Rs 1,401.65 crores as against Rs 1,242.26 Crores during the same period in the previous year, an increase of 12.8%.

The consolidated net profit for the quarter ended September 30, 2022 was at Rs 116.78 crores as against net profit of Rs. 123.91 Crores during the same period in the previous year. The consolidated earnings per share (EPS) for the quarter ended September 30, 2022 amounted to Rs. 5.49 and was Rs. 5.83 in the corresponding period last year.

### **Highlights: Half-year ended September 30, 2022: FY 2022-2023**

#### **Standalone Financials**

The revenue from operations was at Rs 2,457.83 crores for the half-year ended September 30, 2022 as against Rs 2,001.88 crores during the same period in the previous year, a significant increase of 22.8%. The net profit for the half-year ended September 30, 2022 was at Rs 241.86 crores as against net profit of Rs. 232.71 Crores during the same period in the previous year.

#### **Consolidated Financials**

The Company's Domestic and Overseas subsidiaries have registered a good performance during the half-year ended September 30, 2022.

The Company's consolidated revenue from operations posted for the half-year ended September 30, 2022 was at Rs 2,811.77 crores as against Rs 2,354.69 Crores during the same period in the previous year, recording a growth of 19.4%. The consolidated net profit for the half-year ended September 30, 2022 was at Rs 254.81 crores as against net profit of Rs. 244.40 Crores during the same period in the previous year.

#### **Dividend**

The Board at its meeting held today declared an interim dividend of Rs. 3.57 per share (357%) for the financial year 2022-2023.

The Board further declared an additional special dividend of Rs. 2.00 per share (200%) to commemorate the 60<sup>th</sup> year of incorporation of the Company.

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 18, 2022.

#### **Approval of the scheme of amalgamation of Sunfast TVS Limited and TVS Engineering Limited with Sundram Fasteners Limited and their respective shareholders**

The Board at its meeting held today, approved the scheme of amalgamation of Sunfast TVS Limited and TVS Engineering Limited with Sundram Fasteners Limited and their respective shareholders.

The amalgamation will facilitate operational synergies, efficient allocation of capital and provide a platform for integration of the defence and aerospace business of the Company.



### **About Sundram Fasteners**

Sundram Fasteners Limited, a Company headquartered in Chennai, has established a track record of leadership over 50 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, 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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