



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
DR. RADHAKRISHNAN SALAI,
MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

February 10, 2022

National Stock Exchange of India Limited (NSE)

Scrip Code - SUNDRMFAST

Exchange Plaza, 5th Floor

Plot No.C/1, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

By NEAPS

BSE Limited (BSE)

Scrip Code - 500403

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai – 400 001

By Listing Centre

Dear Sir / Madam,

Unaudited Financial Results for the quarter and nine months ended December 31, 2021

Further to our letters dated January 25, 2022 and January 31, 2022 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform you that the un-audited financial results for the quarter and nine months ended December 31, 2021 were approved by the Board of Directors of the Company at their meeting held *today* (**Thursday, February 10, 2022**).

Pursuant to Regulations 30 and 33 of the LODR Regulations, we submit the following:-

1. Un-audited financial results (Standalone and Consolidated), duly signed by our Chairman, including the newspaper publishing format, for the quarter ended December 31, 2021.
2. Limited Review Report, placed before the Board on un-audited financial results (Standalone and Consolidated) issued by B S R & Co. LLP, Chartered Accountants, Chennai, Statutory Auditors.
3. Press Release on the un-audited financial results.

The Board Meeting commenced at 09.00 a.m. and concluded at 12.50 p.m.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED

R Dilip Kumar

Executive Vice President – Finance & Company Secretary

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

 Registered & Corporate Office : 98-A, VII Floor,
 Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004.
 Telephone: +91-44-28478500 | Fax : +91-44-28478510
 Email:investorshelpdesk@sfl.co.in | Website: www.sundram.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Rs. in Crores

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	1,024.25	1,063.07	942.20	3,026.13	1,985.78	3,065.03
Other income	3.97	1.22	3.21	14.73	17.36	16.57
Total income	1,028.22	1,064.29	945.41	3,040.86	2,003.14	3,081.60
2 Expenses						
Cost of materials consumed	454.34	486.09	404.22	1,349.86	797.07	1,267.70
Changes in inventories of finished goods and work-in-progress	(2.30)	(39.04)	(32.29)	(73.03)	(3.56)	(23.91)
Employee benefits expense	79.24	78.11	68.74	234.01	188.57	271.44
Finance costs	3.23	2.07	2.78	9.47	10.75	14.16
Depreciation and amortization expense	38.31	38.02	37.07	113.91	110.36	146.58
Other expenses	316.92	338.18	298.89	956.17	634.70	967.52
Total expenses	889.74	903.43	779.41	2,590.39	1,737.89	2,643.49
3 Profit before tax (1-2)	138.48	160.86	166.00	450.47	265.25	438.11
4 Tax expense						
a) Current tax	34.07	39.06	39.56	110.82	62.49	104.64
b) Deferred tax	1.07	1.64	2.20	3.60	4.64	5.33
Total tax expense	35.14	40.70	41.76	114.42	67.13	109.97
5 Profit for the period (3-4)	103.34	120.16	124.24	336.05	198.12	328.14
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Re-measurement gains / (losses) on defined benefit plans	0.85	0.64	(0.85)	1.51	(1.39)	0.44
(ii) Fair value (losses) / gains on equity instruments	(1.29)	(0.62)	17.22	1.43	23.81	17.92
(iii) Income tax effect on above	(0.04)	(0.07)	(3.69)	(0.34)	(4.41)	(3.08)
Total other comprehensive (loss) / income	(0.48)	(0.05)	12.68	2.60	18.01	15.28
7 Total comprehensive income for the period (5+6)	102.86	120.11	136.92	338.65	216.13	343.42
8 Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
9 Earnings per share (EPS) (face value of Re 1 /- each)						
(i) Basic (in Rs.) (not Annualised)	4.91	5.72	5.91	15.99	9.43	15.62*
(ii) Diluted (in Rs.) (not Annualised)	4.91	5.72	5.91	15.99	9.43	15.62*

* Annualised

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

Registered & Corporate Office : 98-A, VII Floor,
Dr Radhakrishnan Salai, Mylapore, Chennai - 600 004
Telephone: +91-44-28478500 Fax : +91-44-28478510
Email:investorshelpdesk@sfl.co.in
Website: www.sundram.com

Notes:

- 1 The above standalone financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on February 9, 2022 and February 10, 2022 respectively. The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2021 and have issued an unmodified report thereon.
- 2 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016.
- 3 The Company is engaged in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications primarily in automobile industry and thus the Company has only one reportable segment.
- 4 **Standalone revenue from operations for the nine months ended December 31, 2021 includes exports of Rs. 1,055.08 crores (corresponding previous period - Rs. 672.50 crores). Other income for the nine months ended December 31, 2021 includes net foreign exchange gain of Rs. 9.98 crores (corresponding previous period - Rs. 7.09 crores). Finance cost for the quarter and nine months ended December 31, 2021 includes exchange loss of Rs. 0.10 crores (corresponding previous period exchange gain of Rs. 2.16 crores) and exchange loss of Rs. 3.52 crores (corresponding previous period exchange gain of Rs. 6.99 crores) respectively.**
- 5 The Board at its meeting held today, declared an interim dividend of Rs. 6.45 per share (645%) for the financial year 2021-22 and 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. February 22, 2022.
- 6 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including, trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the necessary impact has been given in the preparation of the standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions.

Chennai
February 10, 2022

For Sundram Fasteners Limited

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A
Chairman

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No.1, Harrington Road, Chetpet,
Chennai – 600 031, India

Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited standalone financial results of Sundram Fasteners Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Sundram Fasteners Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundram Fasteners Limited (“the Company”) for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 (“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. 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, 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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S Sethuraman
Partner

Membership No.: 203491
UDIN:22203491ABCUIB6450

Chennai
10 February 2022

Registered Office:

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars		Quarter ended			Nine months ended		Year ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	1,207.53	1,242.26	1,108.69	3,562.22	2,371.19	3,644.29
	Other income	10.40	1.76	9.95	29.29	26.29	27.40
	Total income	1,217.93	1,244.02	1,118.64	3,591.51	2,397.48	3,671.69
2	Expenses						
	Cost of materials consumed	534.51	542.06	460.64	1,556.44	930.09	1,471.20
	Changes in inventories of finished goods and work-in-progress	(20.92)	(36.20)	(45.44)	(102.83)	(18.03)	(44.17)
	Employee benefits expense	125.62	120.92	103.59	364.84	276.51	400.03
	Finance costs	6.93	5.83	5.17	20.51	19.19	26.13
	Depreciation and amortization expense	47.39	47.27	45.35	141.27	134.53	179.69
	Other expenses	377.34	397.06	359.41	1,133.92	758.43	1,153.11
	Total expenses	1,070.87	1,076.94	928.72	3,114.15	2,100.72	3,185.99
3	Profit before tax (1-2)	147.06	167.08	189.92	477.36	296.76	485.70
4	Tax expense						
	a) Current tax	35.45	42.03	43.31	118.64	70.51	116.96
	b) Deferred tax	1.61	1.14	2.91	4.32	4.34	6.03
	Total tax expense	37.06	43.17	46.22	122.96	74.85	122.99
5	Profit for the period (3-4)	110.00	123.91	143.70	354.40	221.91	362.71
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains / (losses) on defined benefit plans	0.85	0.64	(0.85)	1.51	(1.39)	0.66
	(ii) Fair value (losses) / gains on equity instruments	(1.31)	(0.65)	17.28	1.44	24.02	18.18
	(iii) Income tax effect on above	(0.04)	(0.07)	(3.69)	(0.34)	(4.41)	(3.13)
	Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	3.33	(1.20)	4.45	8.43	4.71	3.66
	(ii) Income tax effect on above	-	-	-	-	-	-
	Total other comprehensive income / (loss)	2.83	(1.28)	17.19	11.04	22.93	19.37
7	Total comprehensive income for the period (5+6)	112.83	122.63	160.89	365.44	244.84	382.08
8	Net profit attributable to						
	a) Owners of the Company	108.07	122.48	142.68	350.19	218.40	359.18
	b) Non controlling interest	1.93	1.43	1.02	4.21	3.51	3.53
9	Total comprehensive income attributable to						
	a) Owners of the Company	110.90	121.20	159.88	361.23	241.34	378.50
	b) Non controlling interest	1.93	1.43	1.01	4.21	3.50	3.58
10	Paid-up equity share capital (face value of Re 1 /- each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
11	Earnings per share (EPS) (face value of Re 1 /- each)						
	(i) Basic (in Rs.) (not Annualised)	5.15	5.83	6.79	16.67	10.39	17.10*
	(ii) Diluted (in Rs.) (not Annualised)	5.15	5.83	6.79	16.67	10.39	17.10*

* Annualised

Notes:

- 1 The above consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on February 9, 2022 and February 10, 2022 respectively. The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2021 and have issued an unmodified report thereon.
- 2 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016.
- 3 The consolidated financial results include the financial results of Sundram Fasteners Limited ('parent company') and the financial results of its subsidiaries and step down subsidiaries, TVS Upasana Limited, TVS Next Limited, TVS Next Inc., USA, Sundram Fasteners Investments Limited, Sundram Non-Conventional Energy Systems Limited, Sunfast TVS Limited, TVS Engineering Limited, Sundram International Limited, UK, Cramlington Precision Forge Limited, UK, Sundram Fasteners (Zhejiang) Limited, Republic of China and Sundram International Inc., USA (together called as the "Group").
- 4 The Group is engaged primarily in manufacture and sale of bolts and nuts, water and oil pumps, sintered products, cold extruded components, hot and warm forged parts, radiator caps and other parts which largely have applications in automobile industry and thus the Group has only one reportable segment.
- 5 **Consolidated revenue from operations for the nine months ended December 31, 2021 includes exports of Rs. 1,219.75 crores (corresponding previous period - Rs. 774.15 crores). Other income for the nine months ended December 31, 2021 includes net foreign exchange gain of Rs. 10.50 crores (corresponding previous period exchange gain - Rs. 7.87 crores). Finance cost for the quarter and nine months ended December 31, 2021 includes exchange loss of Rs. 0.10 crores (corresponding previous period exchange gain - Rs. 2.16 crores) and exchange loss of Rs. 3.52 crores (corresponding previous period exchange gain - Rs. 6.99 crores) respectively.**
- 6 The Board at its meeting held today, declared an interim dividend of Rs. 6.45 per share (645%) for the financial year 2021-22 and 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. February 22, 2022
- 7 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including, trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the necessary impact has been given in the preparation of the consolidated financial results. The Group will continue to closely monitor any material changes to future economic conditions.

Chennai
February 10, 2022

For Sundram Fasteners Limited

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A
Chairman

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No.1, Harrington Road, Chetpet,
Chennai – 600 031, India

Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited consolidated financial results of Sundram Fasteners Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 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 Sundram Fasteners Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sundram Fasteners Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 (“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 following entities:
 - a) TVS Upasana Limited, India;
 - b) TVS Next Limited, India;
 - c) TVS Next Inc., USA;
 - d) Sundram Fasteners Investments Limited, India;
 - e) Sundram Non- Conventional Energy Systems Limited, India;
 - f) Sunfast TVS Limited, India;
 - g) TVS Engineering Limited, India;
 - h) Sundram International Limited, UK;
 - i) Cramlington Precision Forge Limited, UK;
 - j) Sundram Fasteners (Zhejiang) Limited, Republic of China;
 - k) Sundram International Inc., USA

Registered Office:

B S R & Co. LLP

5. 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 6 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.
6. We did not review the interim financial information of 2 Subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 126.05 crores and Rs. 380.75 crores, total net (loss) / profit after tax of (Rs. 0.09 crore) and Rs. 1.68 crores and total comprehensive (loss)/ income of (Rs. 0.50 crore) and Rs. 1.68 crores, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. 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, 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.

7. The Statement includes the interim financial information of 8 Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues of Rs. 23.48 crores and Rs. 57.60 crores, total net profit after tax of Rs. 5.57 crores and Rs. 36.90 crores and total comprehensive income of Rs. 5.74 crores and Rs 36.37 crores, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the Statement. 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

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S Sethuraman

Partner

Membership No.: 203491

UDIN:22203491ABCVWM1062

Chennai
10 February 2022

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2021

Rs. in crores

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		31-12-2021	31-12-2020	31-03-2021	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)		(Audited)	(Unaudited)		(Audited)
1	Total Income from Operations	1,024.25	942.20	3,065.03	1,207.53	1,108.69	3,644.29
2	Net Profit for the period (before tax)	138.48	166.00	438.11	147.06	189.92	485.70
3	Net Profit for the period (after tax)	103.34	124.24	328.14	110.00	143.70	362.71
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	102.86	136.92	343.42	112.83	160.89	382.08
5	Equity Share Capital (Face Value of Re 1 each fully paid up)	21.01	21.01	21.01	21.01	21.01	21.01
6	Earnings Per Share (EPS) (for continuing and discontinued operations) (Face value of Re 1/- each) (not annualised) (in Rs.)						
	(a) Basic	4.91	5.91	15.62*	5.15	6.79	17.10*
	(b) Diluted	4.91	5.91	15.62*	5.15	6.79	17.10*

Note:

- 1 The above is an extract of the detailed format of the standalone and consolidated financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.sundram.com.
- 2 The Statutory Auditors have carried out a limited review for the quarter and nine months ended December 31, 2021 and have issued an unmodified report thereon.
- 3 The Board at its meeting held today, declared an interim dividend of Rs. 6.45 per share (645%) for the financial year 2021-22 and 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. February 22, 2022.

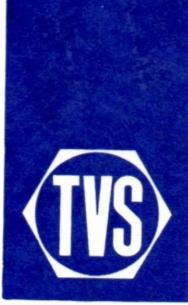
Place : Chennai
Date : February 10, 2022

For Sundram Fasteners Limited

SURESH
KRISHNA

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Chairman



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
DR. RADHAKRISHNAN SALAI,
MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

PRESS RELEASE

Sundram Fasteners Limited's standalone Net Profit is at Rs 103.34 crores for the quarter ended December 31, 2021

Standalone Financials

- Revenue from Operations at Rs 1,024.25 Crores
- Profit before Tax (PBT) at Rs 138.48 Crores
- Profit after Tax (PAT) at Rs 103.34 Crores

Consolidated Financials

- Revenue from Operations at Rs 1,207.53 Crores
- Profit before Tax (PBT) at Rs 147.06 Crores
- Profit after Tax (PAT) at Rs 110.00 Crores

Chennai, February 10, 2022: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the quarter and nine months ended December 31, 2021.

Highlights: Quarter ended December 31, 2021: FY 2021-2022

Standalone Financials

The revenue from operations was at Rs 1,024.25 crores for the quarter ended December 31, 2021 as against Rs 942.20 crores during the same period in the previous year, registering a growth of 8.7%.

The domestic sales for the quarter ended December 31, 2021 were at Rs. 658.37 crores as against Rs. 637.01 crores during the previous year, an increase of 3.4%.

The export sales for the quarter ended December 31, 2021 were at Rs. 335.95 crores as against Rs. 277.20 crores, posting an increase of 21.2%. The Company continues to post a robust growth in export sales.

The EBITDA for the quarter ended December 31, 2021 was at Rs. 180.02 crores as against Rs. 205.86 crores. The Company has posted EBITDA % on revenue from operations at 17.6% as against 21.9% during the same period in the previous year.

The increase in commodity prices, as well as the costs of logistics and other inputs had a significant impact on the margins, which was mitigated through cost reduction measures and price support from the customers.

The finance cost comprising of interest cost of Rs.3.13 crores and exchange loss of Rs.0.10 crores for the quarter ended December 31, 2021, was at Rs. 3.23 crores. The finance cost for the corresponding quarter in the previous year comprised of



interest cost of Rs.4.94 crores and exchange gain of Rs.(2.16) crores which thus amounted to Rs. 2.78 crores. The Company has been able to contain the interest cost due to efficient working capital management and reduction in average borrowings.

The Profit before Tax (PBT) for the quarter ended December 31, 2021 was at Rs.138.48 crores as against Rs. 166.00 crores during the same period in the previous year.

The net profit for the quarter ended December 31, 2021 was at Rs 103.34 crores as against net profit of Rs. 124.24 Crores during the same period in the previous year.

Earnings per share for the quarter ended December 31, 2021 amounted to Rs. 4.91 and was Rs. 5.91 in the corresponding period last year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the quarter ended December 31, 2021 was at Rs 1,207.53 crores as against Rs 1,108.69 Crores during the same period in the previous year.

The consolidated net profit for the quarter ended December 31, 2021 was at Rs 110.00 crores as against net profit of Rs. 143.70 Crores during the same period in the previous year.

The consolidated earnings per share (EPS) for the quarter ended December 31, 2021 amounted to Rs. 5.15 and was Rs. 6.79 in the corresponding period last year.

Highlights: Nine months period ended December 31, 2021: FY 2021-2022

Standalone Financials

The revenue from operations was at Rs 3,026.13 crores for the nine months period ended December 31, 2021 as against Rs 1,985.78 crores during the same period in the previous year, a significant increase of 52.4%.

The net profit for the nine months period ended December 31, 2021 was at Rs 336.05 crores as against net profit of Rs. 198.12 Crores during the same period in the previous year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the nine months period ended December 31, 2021 was at Rs 3,562.22 crores as against Rs 2,371.19 Crores during the same period in the previous year, recording a growth of 50.2%

The consolidated net profit for the nine months period ended December 31, 2021 was at Rs 354.40 crores as against net profit of Rs. 221.91 Crores during the same period in the previous year.

Dividend

The Board at its meeting held today, declared an interim dividend of Rs 6.45 per share (645%) for the financial year ending March 31, 2022 and 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. February 22, 2022.

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.

For further information, please contact:

Mr Indraneel Yalgi
Adfactors PR
Email: indraneel.yalgi@adfactorspr.com
Ph: +91-9819452483
