



Sundram Fasteners Limited

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PRESS RELEASE

Sundram Fasteners Limited reports increase in **Consolidated Net Profits at Rs 129.44 crores** for the quarter ended December 31, 2023

Consolidated Financials

- Revenue from Operations at Rs. 1,367.25 Crores
- Profit before Tax (PBT) at Rs. 171.85 Crores
- Profit after Tax (PAT) at Rs. 129.44 Crores

Chennai, February 2, 2024: The Board of Directors of Sundram Fasteners Limited *today* announced the unaudited Financial Results for the *third* quarter ended December 31, 2023.

Highlights: Quarter ended December 31, 2023: FY 2023-2024

Standalone Financials

The revenue from operations was at Rs 1,180.62 crores for the quarter ended December 31, 2023 as against Rs 1,226.87 crores during the same period in the previous year.

The domestic sales for the quarter ended December 31, 2023 were at Rs 812.46 crores as against Rs 813.38 crores during the previous year.

The export sales for the quarter ended December 31, 2023 were at Rs 339.15 crores as against Rs 364.64 crores during the previous year.

The earnings before interest, depreciation and taxes (EBITDA) for the quarter ended December 31, 2023 was at Rs 201.19 crores as against Rs 188.20 crores during the same period in the previous year. The Company has improved its EBITDA margin at 16.80% as against 15.10% 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 December 31, 2023, after accounting for exchange differences, was at Rs 3.41 crores, as against Rs 6.27 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 continues to have an all-time low debt-equity ratio of 0.11.



The Profit before Tax (PBT) for the quarter ended December 31, 2023 was at Rs 155.58 crores as against Rs 142.05 crores during the previous year.

Despite the impact of the floods on the operations in the factories located in Chennai in December 2023, the Company has recorded a net profit of Rs. 116.19 crores for the quarter ended December 31, 2023 as against Rs 106.13 crores during the previous year.

Earnings per share for the quarter ended December 31, 2023 amounted to Rs 5.53 and was Rs 5.05 in the corresponding period last year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the quarter ended December 31, 2023 was at Rs 1,367.25 crores as against Rs 1,403.03 Crores during the same period in the previous year.

The consolidated net profit for the quarter ended December 31, 2023 was at Rs 129.44 crores as against Rs 118.07 crores during the previous year.

The consolidated earnings per share (EPS) for the quarter ended December 31, 2023 amounted to Rs. 6.12 and was Rs 5.57 in the corresponding period last year.

Highlights: Nine months ended December 31, 2023: FY 2023-2024

Standalone Financials

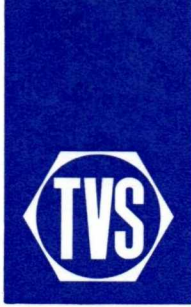
The revenue from operations was at Rs 3,630.58 crores for the nine months ended December 31, 2023 as against Rs 3,684.70 crores during the same period in the previous year. The net profit for the nine months ended December 31, 2023 was at Rs 346.65 crores as against net profit of Rs 347.99 Crores during the same period in the previous year.

Consolidated Financials

The Company's consolidated revenue from operations posted for the nine months ended December 31, 2023 was at Rs 4,199.83 crores as against Rs 4,214.80 Crores during the same period in the previous year. The consolidated net profit for the nine months ended December 31, 2023 was at Rs 391.23 crores as against net profit of Rs. 372.88 Crores during the same period in the previous year.

Memorandum of Understanding with the Government of Tamil Nadu

The Company has entered into a Memorandum of Understanding (MOU) with the Government of Tamil Nadu for the proposed investment of Rs 1,411 crores in its factories in the State of Tamil Nadu. The planned investments span up to 2027-28 and will be used for capacity expansion of existing products, including components for electric vehicles.



Capital expenditure

The Company has incurred capital expenditure for the nine months ended December 31, 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 and the Memorandum of Understanding entered with the Government of Tamil Nadu, 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.

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