



Sundram Fasteners Limited

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PRESS RELEASE

Sundram Fasteners Limited registers highest ever Net Profit

- Sundram Fasteners Limited registers highest ever Standalone and Consolidated Net Profit at Rs. 124.24 crores and Rs. 143.70 crores respectively for the third quarter of the Financial Year 2020-2021

Standalone Financials

- Revenue from Operations increased by 36%
- The Company's earnings before interest, taxes and depreciation (EBITDA) increased by 65.3%
- Profit before Tax (PBT) increased by 104.6%
- Profit after Tax (PAT) increased by 20.6%

Consolidated Financials

- Revenue from Operations increased by 34.8%
- Profit after Tax (PAT) increased by 37%

Highlights: Quarter ended December 31, 2020: FY 2020-2021

Standalone Financials

Chennai, February 4, 2021: The revenue from operations was at Rs. 942.20 crores for the Quarter ended December 31, 2020 as against Rs. 692.80 crores during the same period in the previous year, a growth of 36%.

The domestic sales for the quarter ended December 31, 2020 were at Rs. 637.01 crores as against Rs. 446.05 crores during the previous year, a growth of 42.8% on the back of increase in domestic demand.

The export sales for the quarter ended December 31, 2020 were at Rs. 277.20 crores as against Rs. 224.18 crores, an increase of 23.7%.



The EBITDA for the quarter ended December 31, 2020 was at Rs. 205.85 crores as against Rs. 124.54 crores, an increase of 65.3%. The Company has posted and sustained a higher EBITDA % on revenue from operations at 21.8% as against 18%. This has been due to the cost control measures and improvement in operational efficiency. With rising commodity prices, the Company continues to exercise stringent measures to contain its operating costs to ensure its operating margins are sustained.

The PBT for the Quarter ended December 31, 2020 was at Rs. 166 crores as against Rs. 81.13 crores during the previous year, a significant increase of 104.6%.

The third quarter of last year had a one-time reversal of deferred tax provision amounting to Rs. 41.98 crores. During the current quarter, the Company has reported highest ever Profit after Tax (PAT) of Rs. 124.24 crores as against Rs. 103.06 crores during the same period in the previous year, an increase of 20.6%.

The Earnings per share for the Quarter ended December 31, 2020 amounted to Rs. 5.91 and was Rs. 4.90 in the corresponding period last year.

Consolidated Financials

The Company's Domestic and Overseas subsidiaries have registered an impressive performance during the quarter ended December 31, 2020.

The Company's consolidated revenue from operations posted for the Quarter ended December 31, 2020 was at Rs. 1,108.69 crores as against Rs. 822.50 Crores during the same period in the previous year, an increase of 34.8%.

The consolidated net profit for the Quarter ended December 31, 2020 was at Rs. 143.70 crores as against net profit of Rs. 104.92 Crores during the same period in the previous year, an increase of 37%, which is the highest ever consolidated net profit recorded in a quarter.

The consolidated earnings per share (EPS) for the quarter ended December 31, 2020 amounted to Rs. 6.79 and was Rs. 4.96 in the corresponding period last year.

Restoration of salaries to employee

In view of the impact of Coronavirus (Covid-19) Pandemic, the salaries payable to the employees of the Company was reduced in May 2020. With improving business conditions, the management has restored the salary to the employees during the third quarter to Pre-Covid-19 levels.



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 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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