



## **Sundram Fasteners Limited**

REGISTERED & CORPORATE OFFICE

98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004, INDIA.

### **PRESS RELEASE**

## **Key Highlights for the year ended 31<sup>st</sup> March, 2016**

**Sundram Fasteners Ltd has registered its best ever performance during the year ended 31<sup>st</sup> March, 2016**

**Total Revenue – Rs 2,641.38 crores [Rs 2,409.75 crores]**

**PBIDT – Rs 419.51 crores [Rs 356.79 crores]**

**PBT – Rs 222.13 crores – [Rs 177.08 crores]**

**PAT – Rs 211.17 crores – [Rs 135.32 crores]**

Sundram Fasteners Limited (standalone) recorded total revenue of Rs. 2,641.38 crores for the year ended March 31, 2016 as against Rs 2,409.75 crores achieved during the previous year. The export sales were at Rs. 908.12 crores as against Rs. 898.71 crores. Domestic sales, net of excise duties were at Rs.1,649.37 crores as against Rs.1,426.33 crores, an increase of 15.6%.

There has been a sharp increase in aftermarket sales due to specific initiatives undertaken by the Company. The Company experienced a strong demand for its hot forged parts, power train components and wind energy fasteners. The Company through continuous customer engagement and leveraging its manufacturing capability was in a position to fully utilise such opportunities. The above product lines contributed significantly to the growth in sales during the period under review.

The Company is well poised to take advantage of the business opportunities due to steady investments in capacity creation over the years. The Company expects an upsurge in the automotive sector in the long run, which augurs well for the performance of the Company.



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### **Q4-FY 2015-2016 Performance**

The Company recorded a significant increase in fourth quarter with Total Revenue of Rs 720.69 crores (Rs 614.37 crores) an increase of 17.30% and the Net Profit rose to 372% at Rs. 75.39 crores (Rs 15.97 crores).

### **FY 2015-2016 – Annual Performance**

The Earnings before interest and depreciation was at Rs 419.51 crores (Rs 356.79 crores), an increase of 17.5%. The efficient working capital management has resulted in reduction in borrowings and enabled the Company to contain its interest costs. Consequently, the Company has a strong balance sheet with an all-time low debt-equity ratio of 0.57.

The Net profit of the Company was at Rs. 211.17 crores as against Rs. 135.32 crores in the previous year, registering an increase of 56%.

#### **Milestone achievements**

The year under review, witnessed achievement of significant milestones with Net Profit crossing Rs 200 crore mark, which is the highest since inception of the Company. In addition, earnings per share surged to a new high of Rs 10.05 and net worth crossed beyond Rs 1,000 crores.

### **Dividends**

The Company has already paid two interim dividends aggregating to Rs 2.15 per share. (On a paid-up value of Re.1 per share).

### **Restructuring of International Operations**

The Company has restructured its international operations. It has created a new subsidiary called Sundram International Limited, based in United Kingdom.

The Chinese subsidiary Sundram Fasteners (Zhejiang) Limited and the UK subsidiary Cramlington Precision Forge Limited have become subsidiaries of Sundram International Limited. As a part of restructuring, the Company divested the German subsidiaries, Peiner Umformtechnik and its affiliates.

The Company is confident that the restructuring measures will strengthen its balance sheet and improve its shareholder value.

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