



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

Email: investorshelpdesk@sfl.co.in

August 12, 2021

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,

Sub: Un-audited Financial Results for the quarter ended June 30, 2021

Further to our letter dated August 3, 2021 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 ended June 30, 2021 were approved by the Board of Directors of the Company at their meeting held *today (Thursday, August 12, 2021)*.

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 June 30, 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 (Standalone and Consolidated).

The Board Meeting commenced at 09.00 a.m. and concluded at 12.35 p.m.

Thanking you,

Yours truly,
For SUNDRAM FASTENERS LIMITED


R Dilip Kumar

Vice President – Finance & Company Secretary

Sundram Fasteners Limited

CIN : L35999TN1962PLC004943

 Registered & Corporate Office : 98-A, VII Floor,
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Rs. in Crores

Particulars	Quarter ended			Year ended
	30-06-2021	31-03-2021 [#]	30-06-2020	31-03-2021
	Unaudited	Audited	Unaudited	Audited
1 Income				
Revenue from operations				
(A) Revenue	916.39	1,050.26	267.88	2,976.89
(B) Other operating revenue (including income from export incentives)	22.42	28.99	8.85	88.14
Total revenue from operations (A) + (B)	938.81	1,079.25	276.73	3,065.03
Other income	9.54	2.36	7.64	16.57
Total income	948.35	1,081.61	284.37	3,081.60
2 Expenses				
Cost of materials consumed	409.43	470.63	83.15	1,267.70
Changes in inventories of finished goods and work-in-progress	(31.69)	(20.35)	35.15	(23.91)
Employee benefits expense	76.66	82.87	58.20	271.44
Finance costs	4.17	3.41	7.91	14.16
Depreciation and amortization expense	37.58	36.22	36.48	146.58
Other expenses	301.07	335.97	94.88	967.52
Total expenses	797.22	908.75	315.77	2,643.49
3 Profit / (loss) before tax (1-2)	151.13	172.86	(31.40)	438.11
4 Tax expense				
a) Current tax	37.69	42.15	(6.05)	104.64
b) Deferred tax	0.89	0.69	(1.87)	5.33
Total tax expense	38.58	42.84	(7.92)	109.97
5 Profit / (loss) for the period / year (3-4)	112.55	130.02	(23.48)	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	0.02	1.83	(0.75)	0.44
(ii) Fair value gains / (losses) on equity instruments	3.34	(5.89)	1.01	17.92
(iii) Income tax effect on above	(0.23)	1.33	0.19	(3.08)
Total other comprehensive income / (loss)	3.13	(2.73)	0.45	15.28
7 Total comprehensive income / (loss) for the period / year (5+6)	115.68	127.29	(23.03)	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
9 Earnings per share (EPS) (face value of Re 1 /- each)				
(i) Basic (in Rs.) (not Annualised)	5.36	6.19	(1.12)	15.62*
(ii) Diluted (in Rs.) (not Annualised)	5.36	6.19	(1.12)	15.62*

* Annualised

refer note 3

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
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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 August 11, 2021 and August 12, 2021 respectively. The Statutory Auditors have carried out a limited review for the quarter ended June 30, 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 figures for the quarter ended March 31, 2021 is the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto to the end of the third quarter of the financial year ended March 31, 2021, which were subjected to limited review.
- 4 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.
- 5 **Standalone revenue from operations for the quarter ended June 30, 2021 includes exports of Rs. 356.33 crores (corresponding previous period - Rs. 135.02 crores). Other income for the quarter ended June 30, 2021 includes net foreign exchange gain of Rs. 8.01 crores (corresponding previous period - Rs. 5.51 crores). Finance cost for the quarter ended June 30, 2021 includes exchange loss of Rs. 3.06 crores (corresponding previous period exchange loss of Rs. 0.57 crores)**
- 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
August 12, 2021

For Sundram Fasteners Limited

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Chairman

B S R & Co. LLP

Chartered Accountants

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

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

Limited review report on unaudited quarterly standalone financial results of Sundram Fasteners Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Sundram Fasteners Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sundram Fasteners Limited for the quarter ended June 30, 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, as amended (‘Listing Regulations’). 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. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Principal Office:

Limited review report on unaudited quarterly standalone financial results of Sundram Fasteners Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Page 2 of 2 (continued)

5. 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 recognized accounting practices and policies 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.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration Number: 101248W/W-100022

SIVARAMAKRISHNAN

SETHURAMAN

S Sethuraman

Partner

Membership No. 203491

ICAI UDIN: 21203491AAAAEQ6536

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SIVARAMAKRISHNAN SETHURAMAN

Date: 2021.08.12 12:06:40 +05'30'

Place: Chennai

Date: August 12, 2021

Sundram Fasteners Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021
Rs. in Crores

Particulars	Quarter ended			Year ended
	30-06-2021	31-03-2021 [#]	30-06-2020	31-03-2021
	Unaudited	Audited	Unaudited	Audited
1 Income				
Revenue from operations				
(A) Revenue	1,086.27	1,241.47	362.76	3,546.25
(B) Other operating revenue (including income from export incentives)	26.16	31.63	10.41	98.04
Total revenue from operations (A) + (B)	1,112.43	1,273.10	373.17	3,644.29
Other income	17.13	4.26	8.63	27.40
Total income	1,129.56	1,277.36	381.80	3,671.69
2 Expenses				
Cost of materials consumed	479.87	541.11	117.59	1,471.20
Changes in inventories of finished goods and work-in-progress	(45.71)	(26.14)	37.80	(44.17)
Employee benefits expense	118.30	123.52	84.25	400.03
Finance costs	7.75	6.94	11.42	26.13
Depreciation and amortization expense	46.61	45.16	44.30	179.69
Other expenses	359.52	397.83	118.39	1,153.11
Total expenses	966.34	1,088.42	413.75	3,185.99
3 Profit / (loss) before tax (1-2)	163.22	188.94	(31.95)	485.70
4 Tax expense				
a) Current tax	41.16	46.45	(3.85)	116.96
b) Deferred tax	1.57	1.69	(2.67)	6.03
Total tax expense	42.73	48.14	(6.52)	122.99
5 Profit / (loss) for the period / year (3-4)	120.49	140.80	(25.43)	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	0.02	2.05	(0.75)	0.66
(ii) Fair value gains / (losses) on equity instruments	3.40	(5.84)	1.11	18.18
(iii) Income tax effect on above	(0.23)	1.28	0.19	(3.13)
Items that will be reclassified to profit or loss				
(i) Exchange differences on translation of foreign operations	6.30	(1.05)	2.73	3.66
(ii) Income tax effect on above	-	-	-	-
Total other comprehensive income / (loss)	9.49	(3.56)	3.28	19.37
7 Total comprehensive income / (loss) for the period / year (5+6)	129.98	137.24	(22.15)	382.08
8 Net profit / (loss) attributable to				
a) Owners of the Company	119.64	140.78	(26.70)	359.18
b) Non controlling interest	0.85	0.02	1.27	3.53
9 Total comprehensive income / (loss) attributable to				
a) Owners of the Company	129.13	137.16	(23.42)	378.50
b) Non controlling interest	0.85	0.08	1.27	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
11 Earnings per share (EPS) (face value of Re 1 /- each)				
(i) Basic (in Rs.) (not Annualised)	5.69	6.71	(1.27)	17.10*
(ii) Diluted (in Rs.) (not Annualised)	5.69	6.71	(1.27)	17.10*

refer note 3

* 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 August 11, 2021 and August 12, 2021 respectively. The Statutory Auditors have carried out a limited review for the quarter ended June 30, 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 figures for the quarter ended March 31, 2021 is the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto to the end of the third quarter of the financial year ended March 31, 2021, which were subjected to limited review.
- 4 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").
- 5 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.
- 6 **Consolidated revenue from operations for the quarter ended June 30, 2021 includes exports of Rs. 406.42 crores (corresponding previous period - Rs. 155.20 crores). Other income for the quarter ended June 30, 2021 includes net foreign exchange gain of Rs. 8.31 crores (corresponding previous period: Rs. 5.90 crores). Finance cost for the quarter ended June 30, 2021 includes exchange loss of Rs. 3.06 crores (corresponding previous period exchange loss of Rs. 0.57 crores)**
- 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
August 12, 2021

For Sundram Fasteners Limited

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Chairman

B S R & Co. LLP

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Limited review report on unaudited quarterly consolidated financial results of Sundram Fasteners Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
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 June 30, 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI 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.

Principal Office:

Limited review report on unaudited quarterly consolidated financial results of Sundram Fasteners Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Page 2 of 2 (continued)

5. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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.
7. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. 129.43 crores, total net profit after tax of Rs. 1.56 crores and total comprehensive income of Rs. 1.97 crores for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the 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 on the Statement is not modified in respect of the above matter.
8. The Statement includes the interim financial information of eight subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs 15.13 crores, total net profit after tax of Rs 2.57 crores and total comprehensive income of Rs 2.49 crores for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration Number: 101248W/W-100022

SIVARAMAKRISHNAN

SETHURAMAN

S Sethuraman

Partner

Membership No. 203491

ICAI UDIN: 21203491AAAER1519

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SIVARAMAKRISHNAN SETHURAMAN

Date: 2021.08.12 12:08:27 +05'30'

Place: Chennai

Date: August 12, 2021

STATEMENT OF UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Rs. in crores

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30-06-2021	30-06-2020	31-03-2021	30-06-2021	30-06-2020	31-03-2021
		(Unaudited)		(Audited)	(Unaudited)		(Audited)
1	Total Income from Operations	938.81	276.73	3,065.03	1,112.43	373.17	3,644.29
2	Net Profit / (loss) for the period (before tax)	151.13	(31.40)	438.11	163.22	(31.95)	485.70
3	Net Profit / (loss) for the period (after tax)	112.55	(23.48)	328.14	120.49	(25.43)	362.71
4	Total Comprehensive Income / (loss) for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	115.68	(23.03)	343.42	129.98	(22.15)	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	5.36	(1.12)	15.62 *	5.69	(1.27)	17.10 *
	(b) Diluted	5.36	(1.12)	15.62 *	5.69	(1.27)	17.10 *

* Annualised

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 ended June 30, 2021 and have issued an unmodified report thereon.

Place : Chennai
Date : August 12, 2021

For Sundram Fasteners Limited

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Chairman



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

PRESS RELEASE

REGISTERED & CORPORATE OFFICE
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WEBSITE : www.sundram.com

Chennai, August 12, 2021: Sundram Fasteners Limited has delivered a strong operating performance during the quarter ended June 30, 2021 despite facing a highly challenging operating environment caused by the second wave of the Coronavirus (Covid-19) Pandemic.

**Sundram Fasteners Limited's standalone Net Profit is at
Rs 112.55 crores for the quarter ended June 30, 2021**

Highlights: Quarter ended June 30, 2021: FY 2021-2022

Standalone Financials

The net profit for the Quarter ended June 30, 2021 was at Rs 112.55 crores as against net loss of Rs. (23.48) Crores during the same period in the previous year, despite facing the challenges caused by the pandemic.

The revenue from operations was at Rs. 938.81 crores for the Quarter ended June 30, 2021 as against Rs. 276.73 crores during the same period in the previous year.

The domestic sales for the quarter ended June 30, 2021 were at Rs 559.93 crores as against Rs. 132.85 crores during the previous year. The export sales for the quarter ended June 30, 2021 were at Rs 356.33 crores as against Rs. 135.02 crores during the same period in the previous year. The Company continues to post a robust growth in export sales.

The EBITDA for the quarter ended June 30, 2021 was at Rs. 192.88 crores as against Rs. 12.99 crores. The Company has posted and sustained a higher EBITDA % on revenue from operations at 20.5%. This has been due to stringent cost control measures and strong operating performance.

The finance cost for the quarter ended June 30, 2021, after accounting for exchange differences, was at Rs. 4.17 crores, as against Rs. 7.91 crores for the corresponding quarter in the previous year. The lower financial cost was due to sharp reduction in borrowings during the quarter attributable to the efficient working capital management and improved operating performance.

The Profit before Tax (PBT) for the Quarter ended June 30, 2021 was at Rs. 151.13 crores as against Rs. (31.40) crores during the same period in the previous year.

The Earnings per share for the Quarter ended June 30, 2021 amounted to Rs. 5.36 and was Rs. (1.12) in the corresponding period last year.

Consolidated Financials

The Company's Domestic and Overseas subsidiaries have registered an impressive performance during the quarter ended June 30, 2021.



The Company's consolidated revenue from operations posted for the Quarter ended June 30, 2021 was at Rs 1,112.43 crores as against Rs 373.17 Crores during the same period in the previous year.

The consolidated net profit for the Quarter ended June 30, 2021 was at Rs 120.49 crores as against net loss of Rs. (25.43) Crores during the same period in the previous year.

The consolidated earnings per share (EPS) for the quarter ended June 30, 2021 amounted to Rs. 5.69 and was Rs. (1.27) in the corresponding period last year.

Ms Arathi Krishna, Managing Director, Sundram Fasteners Limited, said,

"Despite the challenges posed by the second wave of the pandemic during the first quarter of fiscal year 2022, we managed to deliver a strong operating performance by judiciously planning our manufacturing and at the same time ensuring the health and safety of our people."

"The gradual opening up of the economy from the second quarter of FY 2021 helped create an upward trend in demand as OEMs ramped up their production levels, however the second wave of Covid-19 did cause pressure on the Indian automotive sector. This proved to be a challenge for several OEMs across the country, forcing them to cut production or suspend operations temporarily. Despite this, the cost and efficiency improvement measures enabled the Company to sustain its operating and net margins," Ms. Krishna added.

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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