



## Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE,  
98 A, VII FLOOR, DR.RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.

### PRESS RELEASE

#### Key Highlights

- Stand alone revenues for HY1 grew by 42% on a YoY basis to reach Rs.871 Crores
- HY1 Exports record impressive YoY growth of 61% to Rs.229 Crores
- Net Profit grew by 49% YoY basis from Rs.35.90 Crores to Rs.53.41 Crores
- Subsidiaries posted a Profit before tax of Rs.6.23 Crores for the period ended 30<sup>th</sup> September 2010 as against a net loss of Rs. 23.31 Crores
- Interim Dividend of Re. 0.55 per share

Sale and other income of Sundram Fasteners Limited, increased by 42% to Rs. 871.35 crores for the half year ended September 30, 2010 as against Rs. 615.13 crores achieved during the same period in the previous year.

Export sales for the period was Rs. 228.55 crores (Rs. 141.73 crores) an increase of 61%, Domestic sales, net of excise duties, was at Rs. 641.90 crores (Rs. 472.44 crores) has registered an increase of 35%.

Operating expenses were at Rs. 755.79 crores (Rs. 526.34 crores). The operating margin was under pressure due to higher cost of inputs, additional usage of captive power and increase in employee costs arising out of long term settlements in some of the major factories.

Gross Profit before interest, depreciation and provision for taxation increased by 30% to Rs.115.56 crores during the period (Rs. 88.79 crores).

Interest charges for the six months amounted to Rs 10.16 crores (Rs 15.44 crores). Foreign exchange fluctuations resulted in a loss of Rs. 2.82 crores as against a gain of Rs 3.91 crores last year. Depreciation for the six months was Rs. 26.78 crores (Rs. 24.19 crores). The provision for taxes was at Rs. 22.39 crores (Rs. 17.17 crores).

The net profit after tax was higher at Rs.53.41 crores (Rs. 35.90 crores), an increase of 49%. Earnings per share (on face value of Re 1 per share) for the six months amounted to Rs. 2.54 (Rs. 1.71).

During the period ended 30<sup>th</sup> September 2010, all subsidiary companies have performed better than previous year. Sales and other income of subsidiaries before adjustment for inter-company sales for period ended 30<sup>th</sup> September 2010 was at Rs.366.41 crores as against Rs. 278.50 crores during the same period in the previous year.

During the period ended 30<sup>th</sup> September 2010, the subsidiaries made a profit before tax of Rs.6.23 crores as against a net loss of Rs.23.31 crores during the same period in the previous year.

The Directors have declared an Interim Dividend of Re. 0.55 per share (face value Re 1 each). The interim dividend and dividend distribution tax will absorb a total amount of Rs. 13.48 crores.

\*\*\*\*\*