



## Sundram Fasteners Limited

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

### PRESS RELEASE

#### Key Highlights

- HY1 Exports record impressive YoY growth of 37% to Rs.314 Crores; Domestic market grew by 17 % resulting overall growth of revenues by 23% on a YoY basis to Rs.1068 Crores.
- EBIDTA grew by 35% to Rs.156.29 Crores from Rs.115.56 Crores.
- Subsidiaries posted a Profit before tax of Rs. 9.73 Crores for the period ended 30<sup>th</sup> September 2011 as against Rs. 6.23 Crores

Sales and other income of Sundram Fasteners Limited, increased by 23% to Rs. 1067.74 crores for the half year ended September 30, 2011 as against Rs. 871.35 crores achieved during the same period in the previous year.

Export sales for the period was Rs. 313.57 crores (Rs. 228.55 crores) an increase of 37%. Domestic sales, net of excise duties, was at Rs. 753.07 crores (Rs. 641.90 crores) has registered an increase of 17%.

Operating expenses were at Rs. 911.45 crores (Rs. 755.79 crores). Despite pressure on margin due to increase in costs, Gross Profit before interest, depreciation and provision for taxation increased by 35% to Rs.156.29 crores during the period (Rs. 115.56 crores).

Interest charges for the six months amounted to Rs 15.82 crores (Rs 10.16 crores). Foreign exchange fluctuations resulted in a charge of Rs. 32.91 crores as against a charge of Rs 2.82 crores last year on account of rapid depreciation in rupee vis-à-vis US dollar. A major portion of the exchange fluctuation loss relates to long term loans and has no immediate impact on cash flows as it is merely a book adjustment arising out of restatement as on 30<sup>th</sup> September, 2011.

Depreciation for the six months was Rs. 31.59 crores (Rs. 26.78 crores). The provision for taxes was at Rs. 22.61 crores (Rs. 22.39 crores). The net profit after tax was marginally lower at Rs.53.36 crores (Rs. 53.41 crores). Earnings per share (on face value of Re 1 per share) for the six months amounted to Rs. 2.54 (Rs. 2.54).

During the period ended 30<sup>th</sup> September 2011, 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 2011 was at Rs. 491.54 crores as against Rs. 366.41 crores during the same period in the previous year.

During the period ended 30<sup>th</sup> September 2011, the subsidiaries made a profit before tax of Rs.9.73 crores as against Rs.6.23 crores during the same period in the previous year.

The company's factory at Special Economic Zone, Mahindra City has commenced the production and supply of Sprockets. The company's facility at Mittamandagapet in Tamilnadu for manufacture of fasteners for use in Wind Energy Generators is expected to commence production during 3<sup>rd</sup> Quarter of this year.

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