

INDIAN NEWS

Super Screws and Mitsuchi Corp Ink Deal to Start New Plant in India

Super Screws Pvt Ltd, one of the top nut and bolt manufacturers in India, announced the signing of a Memorandum of Understanding (MoU) with Mitsuchi Corporation, a leading Aichi-based provider of custom fasteners for automotive components in Japan. The MoU aims to establish a joint venture for setting up a new plant in India focused on the manufacturing and sale of special cold-forged parts. This move with Mitsuchi Corporation Japan, clearly establishes the intent of Super Screws in fulfilling the rising needs of the local Japanese companies and the burgeoning Indian market.

Delighted to partner with Mitsuchi, SK Kapoor, Chairman, Super Screws Pvt Ltd, stated that the company has always been in pursuit of new and advanced technologies. The partnership, according to him, strengthens the engineering competence of Super Screws and accelerates the localization and manufacturing of cold-forged parts for the Indian market and global exports.

Reiterating similar sentiments and to venture into one of the largest automotive markets—India, Samrat Kapoor, Whole-time Director, Super Screws Pvt Ltd, highlighted key offerings from both the parties. He mentioned Super Screws' expertise in value-focused engineering, manufacturing processes, and customer connections, and Mitsuchi's technical know-how, global experience, and future technology access, creating a formidable platform for success and growth in India.

Mitsuchi



Sundram Fasteners Limited

Solid Exports Lift Sundram Fasteners' Q1 Net Profit by 17 Percent

Sundram Fasteners reported its standalone net profit for the first quarter of FY25, which rose 17 percent year-on-year to INR 131.64 crore from INR 112.78 crore during the same period of the last fiscal. Profit before tax (PBT) reached the highest for the company, reaching INR 177 crore for the period, and it is 17.4 percent more than the previous year.

Earnings before interest, depreciation, and taxes (EBITDA) for the quarter were INR 223 crore, and the margin was at 17 percent. Gross margins showed an enhancement due to growth in exports, comparatively sound commodity prices, and a favorable product mix.

Operations revenue even grew to a record INR 1,310.33 crore, up 7.7 percent from the previous year. Domestic sales were up by INR 855.75 crore, which was a slight increase from the previous year. Exports surged by 21.5 percent to INR 422.65 crore. Finance costs were down to INR 3.28 crore from INR 5.89 crore in Q1 FY24. Earnings per share for the quarter were at INR 6.26 crore, whereas capital expenditure accounted for INR 148.37 crore. The strong financial performance is boosted by continuous export growth and effective cost management.

Sundram Fasteners' Preethi Krishna to Sell Part of Holding Company Stake

Sundram Fasteners' Chairman Suresh Krishna's eldest daughter, Preethi Krishna, is all set to sell a part of her stake in the holding company of the major automotive components. Preethi, a fourth-generation descendant of the Sundram Iyengar family currently residing in the US, is planning to de-link from the family business.



Preethi's stake will be acquired by her father Suresh Krishna, mother Usha Krishna, and sisters Arathi Krishna and Arundathi Krishna, further consolidating their control in the holding company, Sundram Fasteners. To finance this transaction, the four family members propose to offer INR 400 crore of Sundram Fasteners shares to institutional investors, including those from the Middle East.

After the proposed transaction, Preethi will be left with a 14-15 percent stake in the holding company, from the present 20 percent, whereas her family members would continue to hold 20 percent each in the company. Currently, the holding company owns 48 percent of the stock in Sundram Fasteners and has a market capitalization of INR 28,000 crore. The sale involves a block deal of 1.5 percent of Sundram Fasteners shares to foreign investors.

Viraj Profiles Revolutionizes the Stainless Steel Industry with Global Excellence

Viraj Profiles Pvt Ltd, from a small-scale industry in Boisar, Maharashtra, has grown to be a world-renowned stainless steel long product manufacturing company over the last three decades. It was started in 1992 by Neeraj Raja Kochhar and has now evolved to become one of the world's largest manufacturers and exporters in the sector. Operating in 96 countries, it has recently boldly posted a turnover of US\$ 1.5 billion.

Some of the products offered are wire rods, wires, welding wires, and stainless steel fasteners, including nuts, bolts, and screws, among others. Viraj Profiles' range of products also has bright bars and bespoke stainless steel profiles for a range of industries, such as pipeline engineering, construction, chemical & petrochemical, power industries, aerospace, etc.

The company has some of the most modern manufacturing facilities. The modern rolling mill at Boisar has a production capacity of 180,000 tons per annum and can manufacture over 700 types of angles, flats, and other profiles. Viraj Profiles boasts stringent quality control and a fully integrated manufacturing process to ensure high-quality products and regular delivery schedules. It actively participates in environmental conservation activities and is also among the organizations that embrace sustainability at high levels. Some of the strategies include the establishment of a solar power plant of 130 MW DC that provides approximately 40 percent of electrical energy within the compound.

Viraj Profiles is a classic example that embodies the "Make in India, For The World' Spirit", demonstrating the level of innovation and competitiveness at the international level. ■



Viraj Profiles Limited

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