



A three-year expenditure of Rs 1,000 crore has been planned by Sundram Fasteners in light of the excellent growth prospects in both the auto and non-auto categories.

Given the recent growth in demand from these two industries, the proposed capex would be used to increase capacity to supply parts to the wind energy and electric vehicle (EV) segments.

Due to a decline in consumer demand, the company cut its capex between FY20 and FY22. However, they started it up again in FY23, spent roughly Rs 300 crore during the previous fiscal year, and plan to spend the final Rs 700 crore over the following two years.

Recently, the company bagged an order of around Rs 2,050 crore from a leading global OEM to supply parts over six years.

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