

# Sundram Fasteners bags \$250-m EV parts order from a global OEM

**Our Bureau**  
Chennai

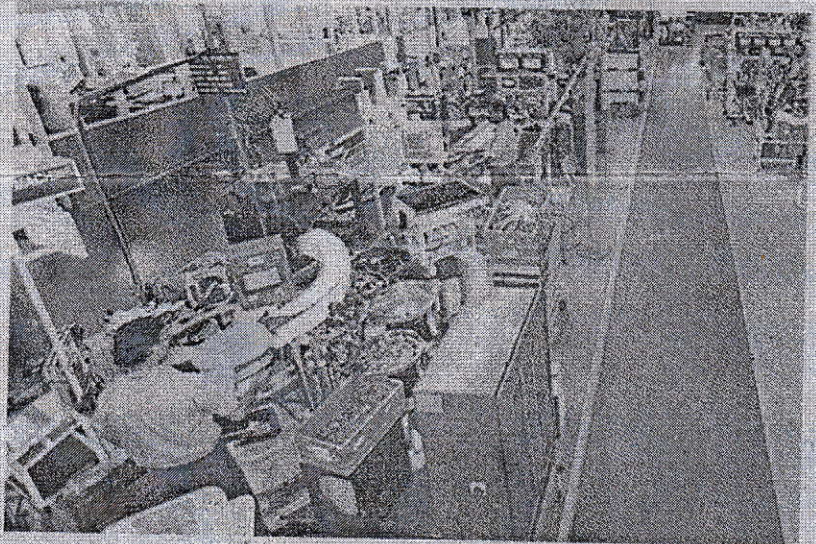
Leading auto components maker Sundram Fasteners on Tuesday said it secured a \$250 million electric vehicle (EV) parts supply contract, its highest-ever EV contract to date, from a global automaker.

Under the new order, the Chennai-headquartered company will be supplying sub-assemblies for the global OEM's electric vehicle platform.

## ₹200-CRORE INVESTMENT

As a result of the new order, Sundram Fasteners proposes to invest ₹200 crore in capacity to supply parts under the six-year-long purchase package involving the supply of shaft sub-assemblies and drive gear sub-assemblies.

The proposed investment will be made in the company's powertrain units situated at Mahindra World City and Sri City, both located near Chennai. These two units will make and ship the components. The parts will be serviced from the company's warehouse in



**GEARING UP.** Sundram Fasteners to invest ₹200 cr in capacity to supply parts under the six-year-long package

North America. The deal is one of the largest won by a supplier in India for this range of products for an EV platform. SFL has estimated an annual sales peak of \$52 million in 2026 with a supply of 1.5 million drive unit sub-assemblies per year, according to a company statement.

"The \$250-million supply contract, one of the largest in India, is a further testimony to our commitment to manufacture and supply products such

as sub-assemblies, which are widely used in various segments of the EV sector," said Arathi Krishna, Managing Director of Sundram Fasteners.

The sub-assemblies will be used in mild hybrid, plug-in, and battery electric vehicles, covering various segments, including mid-size trucks, SUVs, and sedans.

The launch of the new vehicles is planned from the North American platform in 2024.