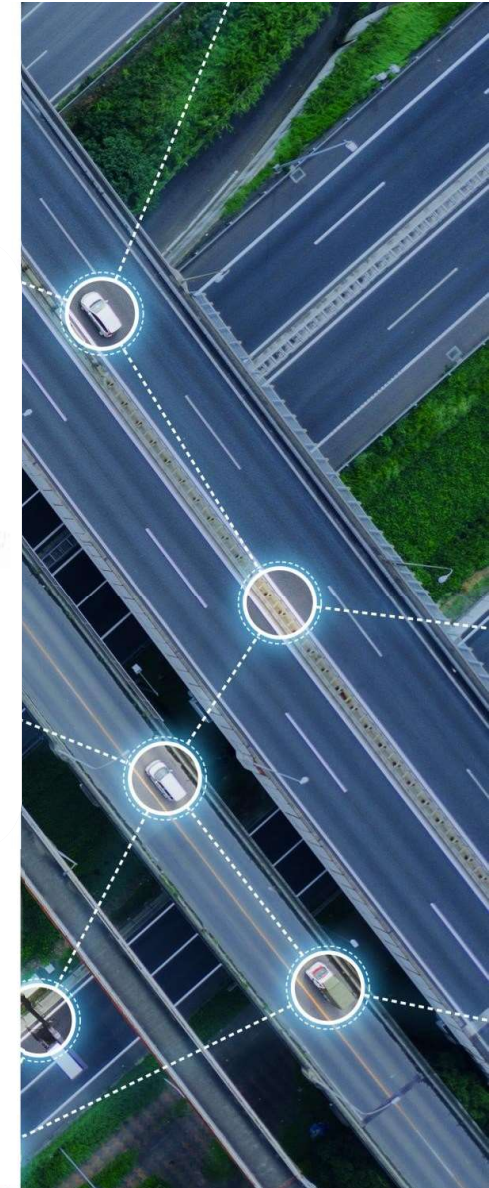


SANDHAR
Growth. Motivation. Better Life

INVESTOR PRESENTATION

Q4 FY'23 & FY 2022-23



SAFE HARBOUR

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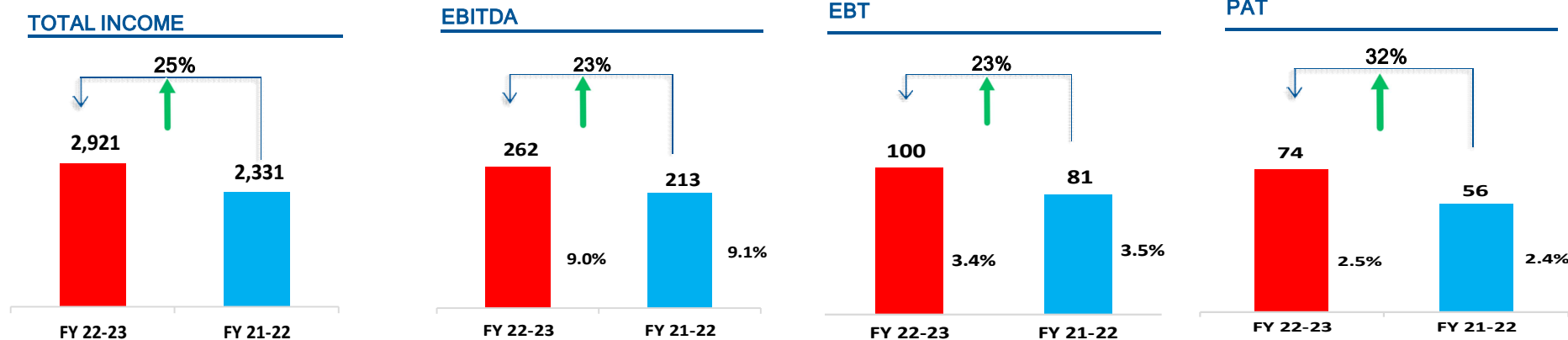
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Key Highlights - FY 2022-23

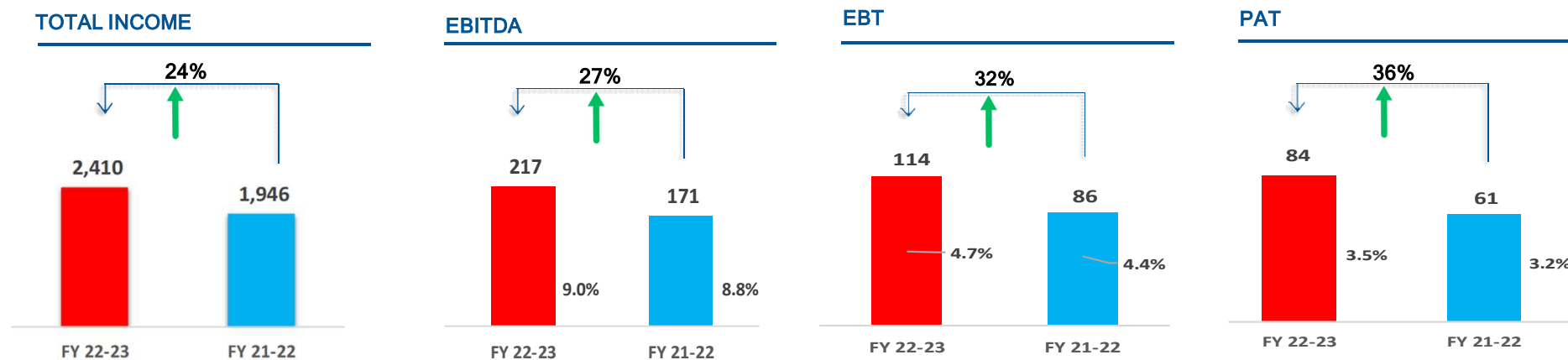
(fig. in ₹ Crs.)

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Consolidated



Standalone



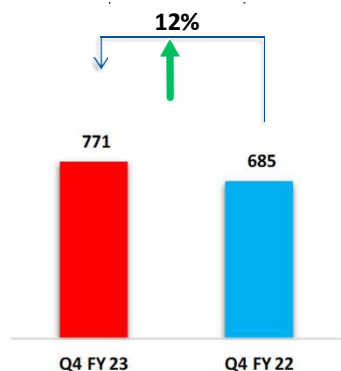
Key Highlights – Q4, FY'23

Consolidated

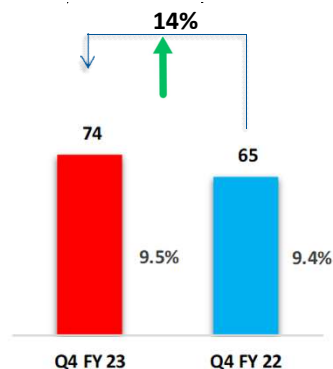
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SANDHAR
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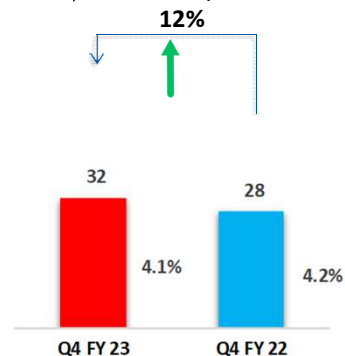
TOTAL INCOME



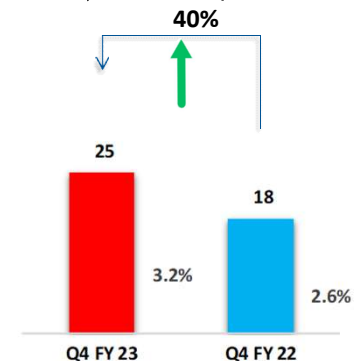
EBITDA



EBT

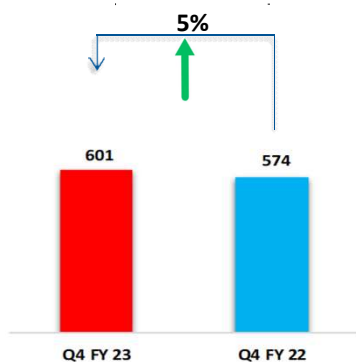


PAT

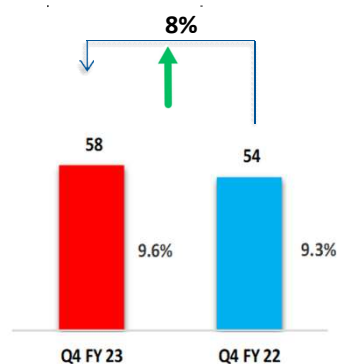


Standalone

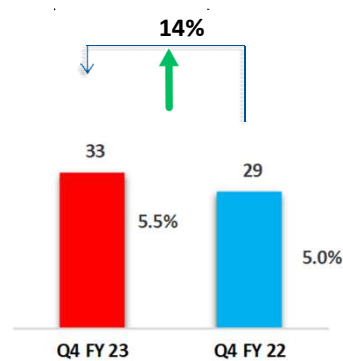
TOTAL INCOME



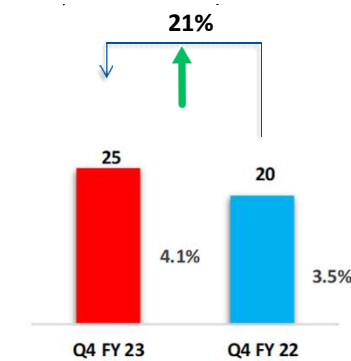
EBITDA



EBT




PAT



Category & Product wise Revenue - FY 22-23 & Q4, FY'23


Category wise Revenue* Share (₹ 2,909 Crs.)



	Overall	2W	PV	OHV	CV	Others*
FY 2022-23	2,909	1,615	588	465	68	173
Share in %		56%	20%	16%	2%	6%
FY 2021-22	2,324	1,258	490	382	55	139
Share in %		54%	21%	16%	2%	7%
Growth	25%	28%	20%	22%	23%	25%

* Others Include 3W sales YTD Mar'23 19 Crs. Vs YTD Mar'22 16 Crs.

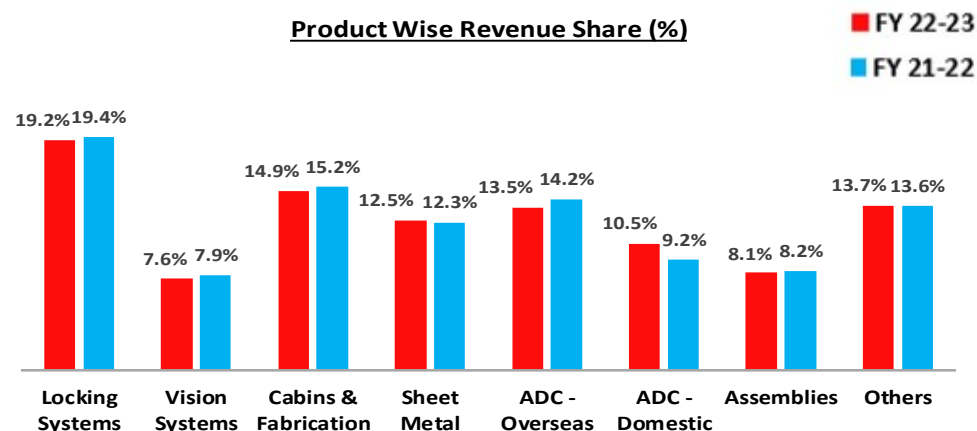
Category wise Revenue* Share (₹ 765 Crs.)



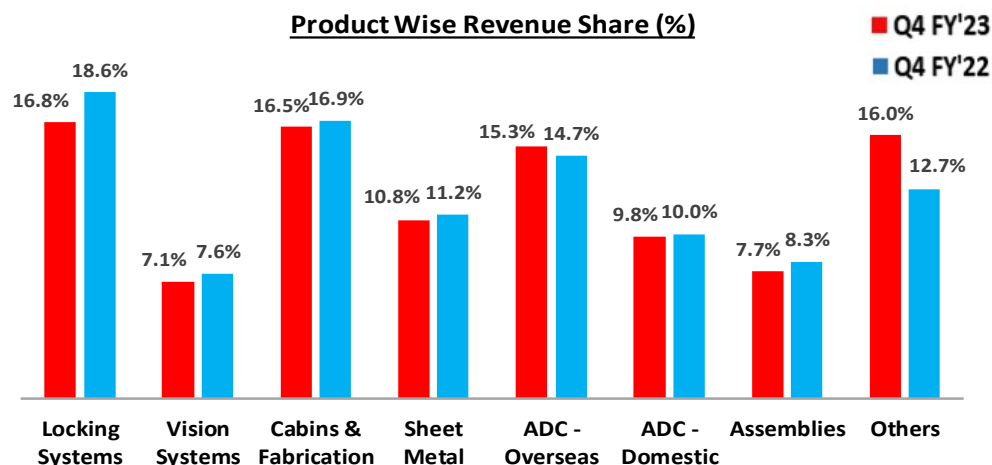
	Overall	2W	PV	OHV	CV	Others*
Q4 FY- 22-23	765	399	172	134	19	41
Share in %		52%	22%	18%	2%	6%
Q4 FY- 21-22	684	359	141	121	18	45
Share in %		53%	21%	18%	3%	5%
Growth	12%	11%	22%	11%	4%	-7%

* Others Include 3W sales Q4 FY 22-23 3.10 Crs. Vs Q4 FY 21-22 5.97 Crs.

Product Wise Revenue Share (%)



Product Wise Revenue Share (%)



*Revenue from operations excluding other income.

FINANCIAL INFORMATION & RECENT UPDATES



Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

Particulars	Q4 FY 23	Q4 FY 22	YoY (%)	Q3 FY 23	QoQ (%)	FY 22-23	FY 21-22	YoY(%)
Total Income	771.10	685.49	12.5%	724.73	6.4%	2921.40	2330.68	25%
Expenses								
Cost of materials	475.07	431.59	10.1%	445.80	6.6%	1826.87	1415.84	29%
Labour cost	58.73	50.96	15.2%	57.61	1.9%	224.91	182.00	24%
Personnel expenses	41.18	35.93	14.6%	39.41	4.5%	159.69	136.37	17%
Other expenses	122.49	102.43	19.6%	114.18	7.3%	448.34	383.47	17%
Total expenses	697.46	620.91	12.3%	657.01	6.2%	2659.82	2117.67	26%
EBITDA	73.64	64.59	14.0%	67.73	8.7%	261.58	213.01	23%
EBITDA %	9.5%	9.4%	0.1%	9.3%	0.2%	9.0%	9.1%	-0.2%
Finance costs	9.58	4.89	95.7%	8.41	13.9%	31.34	13.74	128%
Interest on lease liabilities	1.40	1.22	14.3%	1.00	39.4%	4.44	3.97	12%
Depreciation	32.54	26.57	22.5%	31.07	4.7%	121.52	100.03	21%
Profit before exceptional item, share of loss in joint ventures and tax (EBT)	30.12	31.90	-5.6%	27.24	10.5%	104.28	95.27	9%
Exceptional item	0.00	1.11		0.00		1.10	1.11	
Profit/(Losses) from JV	1.69	-2.34	172.1%	-0.16	1155.3%	-2.81	-12.72	78%
Profit after exceptional item, share of loss in joint ventures before tax	31.81	28.45	11.8%	27.08	17.4%	100.36	81.44	23%
EBT %	4.1%	4.2%	0.0%	3.7%	0.4%	3.4%	3.5%	-0.1%
Tax Expenses	7.09	10.76	-34.1%	7.33	-3.2%	26.81	25.51	5%
Net profit	24.72	17.69	39.8%	19.76	25.1%	73.56	55.93	32%
Net Profit %	3.2%	2.6%	0.6%	2.7%	0.5%	2.5%	2.4%	0.1%
Other comprehensive income	-0.06	-0.54	-88.6%	2.58	100.0%	2.11	4.90	-57.0%
Total comprehensive income	24.65	17.15	43.8%	22.33	10.4%	75.67	60.83	24%
Comprehensive Income %	3.2%	2.5%	0.7%	3.1%	0.1%	2.6%	2.6%	0.0%
Cash Profit	59.15	46.12	28.2%	52.73	12.2%	202.64	163.42	24%
Earnings Per Share (EPS)	4.11	3.24	26.9%	3.28	25.3%	12.22	9.29	32%
Cash Earning Per Share (CEPS)	9.83	7.66	28.2%	8.76	12.2%	33.67	27.15	24%

Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q4 FY 23	Q4 FY 22	YoY (%)	Q3 FY 23	QoQ (%)	FY 22-23	FY 21-22	YoY(%)
Total Income	601.38	573.93	4.8%	602.39	-0.2%	2409.76	1946.17	24%
Expenses								
Cost of materials	405.42	394.03	2.9%	399.88	1.4%	1638.17	1308.71	25%
Labour cost	42.96	39.28	9.4%	44.44	-3.3%	174.38	144.10	21%
Personnel expenses	24.26	23.10	5.0%	24.86	-2.4%	101.70	90.06	13%
Other expenses	71.08	63.99	11.1%	71.60	-0.7%	278.58	232.18	20%
Total expenses	543.72	520.39	4.5%	540.77	0.5%	2192.82	1775.06	24%
EBITDA	57.66	53.54	7.7%	61.62	-6.4%	216.95	171.11	27%
EBITDA %	9.6%	9.3%	0.3%	10.2%	-0.6%	9.0%	8.79%	0.2%
Finance costs	3.25	3.03	7.1%	3.71	-12.3%	14.03	7.70	82%
Interest on lease liabilities	0.45	0.52	-13.2%	0.33	35.7%	1.48	1.73	-14%
Depreciation	20.96	19.91	5.3%	20.86	0.5%	84.44	74.26	14%
Profit before exceptional item and tax	33.00	30.08	9.7%	36.72	-10.1%	116.99	87.42	34%
Exceptional item	-	1.10		0.00		3.04	1.10	
Profit after exceptional item and before tax (EBT)	33.00	28.97	13.9%	36.72	-10.1%	113.95	86.32	32%
EBT %	5.5%	5.0%	0.4%	6.1%	-0.6%	4.7%	4.4%	0.3%
Tax Expenses	8.40	8.68	-3.3%	9.96	-15.7%	30.17	24.89	21%
Net profit	24.60	20.29	21.2%	26.76	-8.1%	83.78	61.43	36%
Net Profit %	4.1%	3.5%	0.6%	4.4%	-0.4%	3.5%	3.2%	0.3%
Other comprehensive income	-0.20	-0.73	73%	-0.53	63%	-1.34	-2.20	39%
Total comprehensive income	24.40	19.55	24.8%	26.23	-7.0%	82.44	59.22	39%
Comprehensive Income %	4.1%	3.4%	0.7%	4.4%	-0.3%	3.4%	3.04%	0.38%
Cash Profit	45.56	40.20	13.3%	47.62	-4.3%	168.22	135.69	24%
Earnings Per Share (EPS)	4.09	3.37	21.3%	4.44	-7.9%	13.92	10.21	36%
Cash Earning Per Share (CEPS)	7.57	6.68	13.3%	7.91	-4.3%	27.95	22.54	24%

Balance Sheet

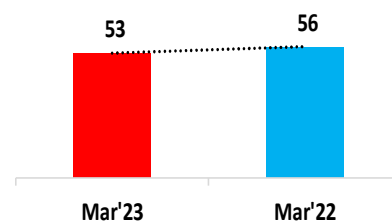
(fig in ₹ Crs)

Particulars	Consolidated		Standalone	
	31-Mar-2023	31-Mar-22	31-Mar-2023	31-Mar-22
Application of Funds				
Gross Fixed assets	1,858.47	1,523.16	1,081.14	1,033.24
Less: Acc. Depreciation	571.74	453.05	415.13	342.86
Net Fixed assets with CWIP	1,286.73	1,070.11	666.01	690.38
Non-current investments	42.92	47.41	195.71	163.65
Other non-current assets	52.49	61.63	23.21	17.21
Inventories	300.45	259.70	164.97	156.30
Trade receivables	355.36	445.37	293.01	406.59
Other Current Assets	117.44	93.70	36.19	27.15
Total Application of Funds	2,155.38	1,977.92	1,379.10	1,461.29
Sources of Funds				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	860.26	798.75	868.65	799.75
Shareholders' Funds	920.45	858.94	928.84	859.94
Minority Interest	4.46	3.87	-	-
Other Non-current liabilities	142.19	99.46	24.77	20.47
Long Term Secured Loans (A)	304.77	246.92	84.06	90.31
Short Term Loans (B)	242.66	274.32	36.06	153.25
Total Loans (A+B)	547.43	521.24	120.13	243.56
Current liabilities & Provisions	540.84	494.40	305.36	337.32
Total Sources of Funds	2,155.38	1,977.92	1,379.10	1,461.29

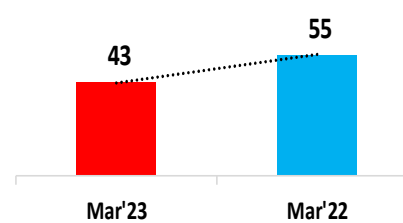
Credit Rating **A1+ (ST) and AA- (LT)** Affirmed till Oct 23 (India Ratings)

Consolidated

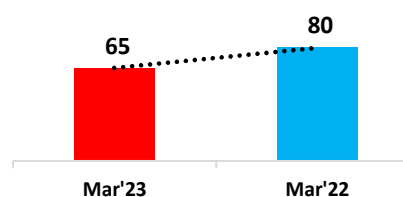
Inventory Holding Period



Receivables collection period

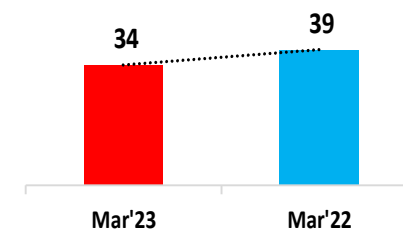


Creditors holding period

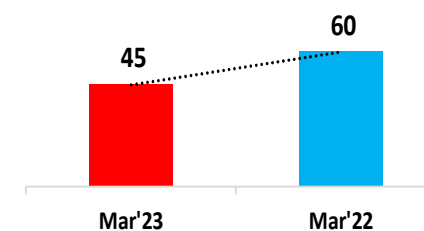


Standalone

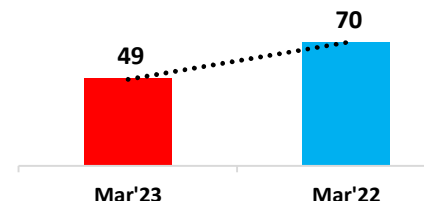
Inventory Holding Period (In Days)



Receivables collection period



Creditors holding period

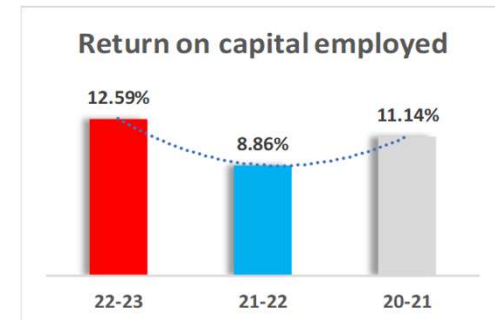
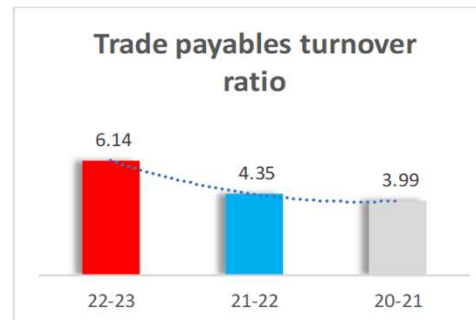
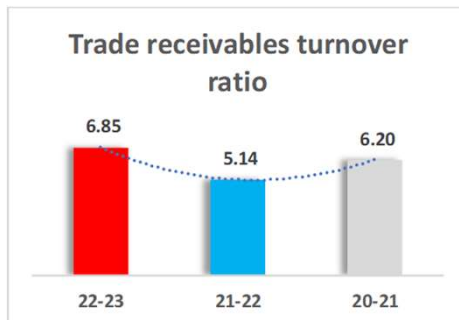
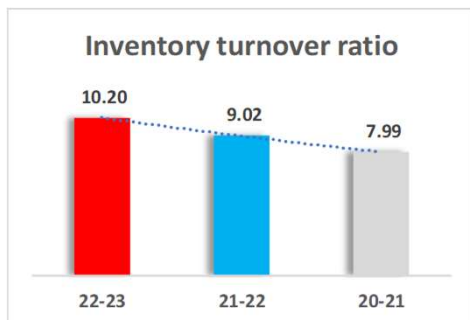
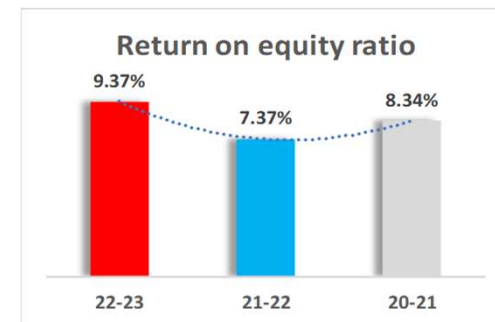
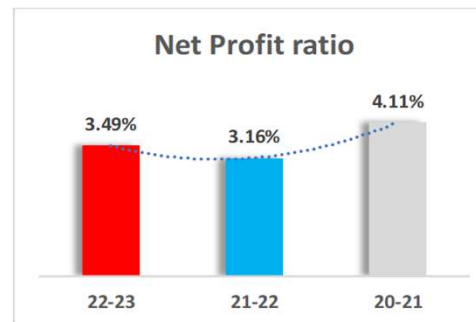
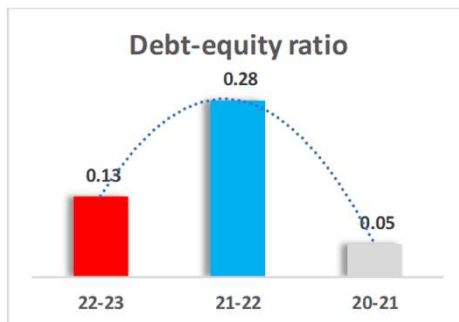
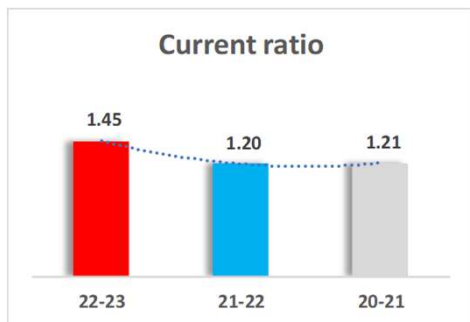


Cash Flow Statement

(fig in ₹ Crs)

Particulars	Consolidated		Standalone	
	Mar'23	Mar'22	Mar'23	Mar'22
Cash Flows from Operating Activities				
Profit before tax	100.36	81.44	113.95	86.32
Depreciation and amortization expense	121.52	100.03	84.44	74.26
Other adjustments	34.33	28.68	13.20	8.02
Operating profit before working capital changes	256.22	210.16	211.59	168.60
Movements in working capital:	78.76	(141.98)	61.34	(131.55)
Cash generated from operations	334.98	68.18	272.93	37.05
Taxes Paid	27.08	19.55	26.32	19.19
Net cash inflow from operating activities (A)	307.90	48.62	246.61	17.86
Cash Flows from Investing Activities				
Capital Expenditure	(256.34)	(297.03)	(60.19)	(143.48)
Purchase/Investments in joint ventures / subsidiaries	(0.00)	(15.24)	(35.75)	(50.24)
(Purchase) / Proceeds from Sale of investments in Joint Ventures	0.73	-	0.73	-
Other Reciepts	8.07	1.04	8.19	2.22
Net cash used in investing activities (B)	(247.54)	(311.23)	(87.02)	(191.49)
Cash Flows from Financing Activities				
Borrowings Proceeds /(Repayments)	26.94	295.38	(123.43)	194.66
Payment of lease liabilities including lease interest	(19.66)	(16.09)	(9.38)	(8.72)
Dividend Paid	(13.57)	(6.08)	(13.54)	(6.02)
Interest paid	(30.60)	(13.50)	(13.34)	(6.93)
Net cash flow used in financing activities (C)	(36.89)	259.70	(159.70)	172.99
Foreign currency translation gain	(21.06)	1.03	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	23.47	(2.90)	(0.11)	(0.63)
Opening Cash Balance	4.10	5.97	0.24	0.87
Cash and equivalents at the end of the year	6.51	4.10	0.13	0.24

Key Ratios* – Standalone – FY 2022-23

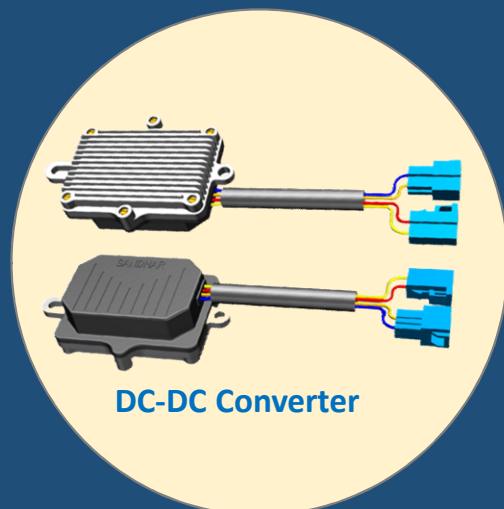


* Calculated as per the CARO Requirement Prescribed for annual reporting.

Sandhar's EV Readiness and Product Profile



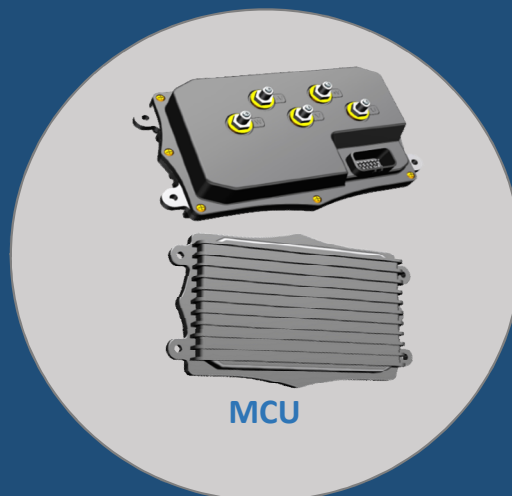
EV Products Under Development



DC-DC Converter

DC-DC Converter

- Range: 5A, 10A, 15A, 20A
- Non-isolated / Isolated
- Protections : I/P under & over voltage, O/P over current & short circuit, Reverse Polarity
- Auto Recovery from faults .
- IP67 compliant



MCU

Motor Controller Unit (MCU)

- Range: 1kW, 1.5kW, 2kW, 4kW, 6kW
- Suitable for: 2W, 3W & up to L5
- Efficiency: > 98%
- Compactible to- BLDC, PMS & Induction Motor / with both hall sensor and encoder



Off Board Charger

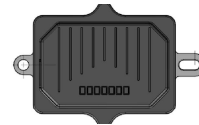
Off Board Charger

- Range: 750W, 1.25 kW, 3.3 kW
- Max Charging Current: 12A, 25A & 55A
- Nominal Charging Voltage: 52V
- Efficiency: > 94%
- Compactible to- Both NMC & LFP Cell

Product Road Map – DC-DC Converter



55A & 65A @ 48V – 96V
(Non-Isolated & Isolated)



25A & 30 A
(Non-Isolated & Isolated)



10A
(Non-Isolated)



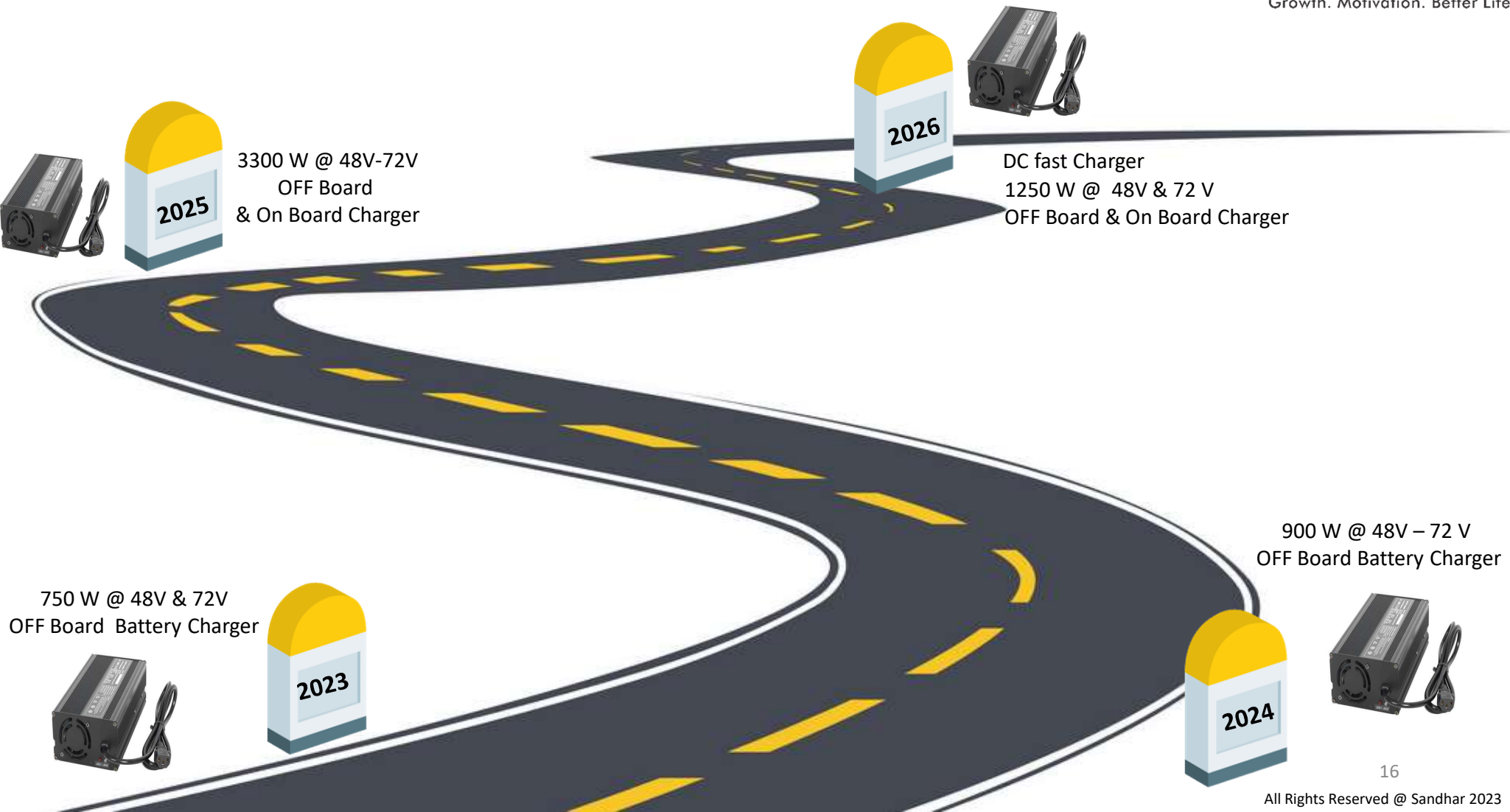
10A & 15 A
(Isolated)



Product Road Map – Motor Controller



Product Road Map – Battery Charger



Products Supplying to EVs **2 Wheelers**



ATHER
450 X





AMPEREX
By GREAVES
Zeal





AMPEREX
By GREAVES
Magnus





BGAUSS
Sense in the City
D15





TVS
I Qube







Booma Innovative
Anav 1200

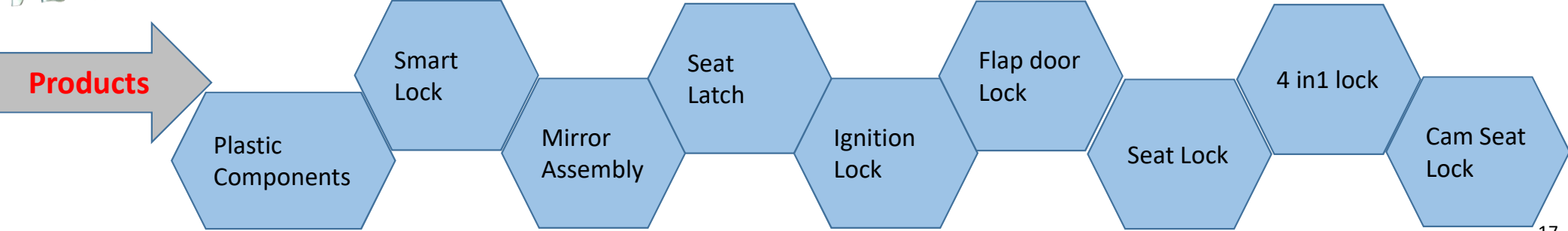




REVOLT







Products Supplying to EVs

Commercial Vehicles



Mahindra
Rise.

Alfa E mini



Mahindra
Rise.

Treo Yari

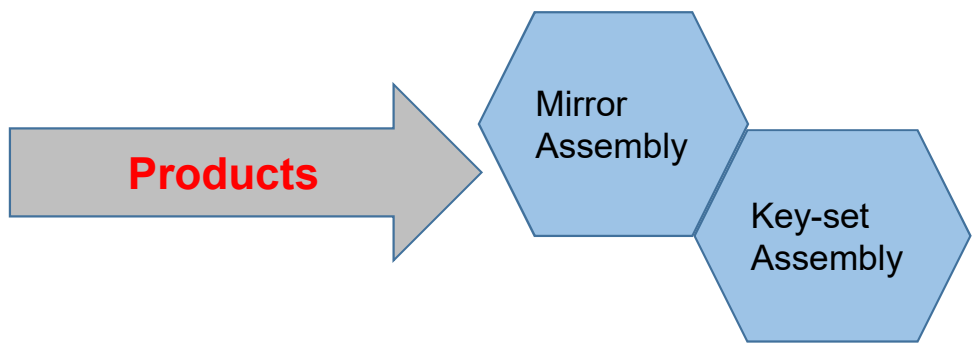


Mahindra
Rise.

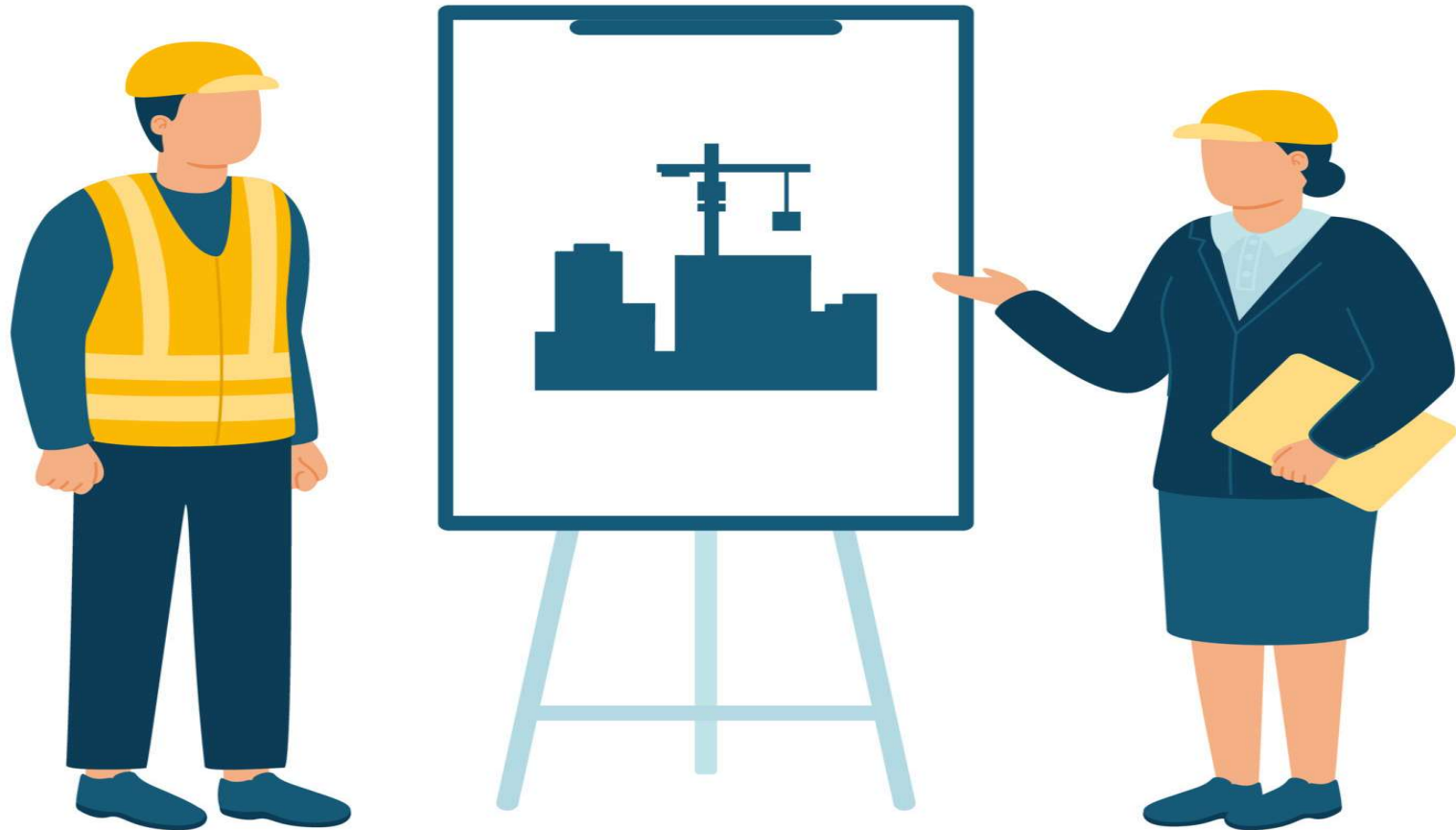
Treo Zor



ACE EV



Status of New Projects



Status of New Projects as on 31st March 2023

S. No.	Name of Company	Location	Business Division	Status	Land & Building Status	Products
1	Sandhar Technologies Limited	Nalagarh, (HP)	Sheet Metal	In Production	Leased	Muffler and frame for two wheelers
2	Sandhar Engineering Private Limited	Halol, (Guj)			Leased	Guard Saree, Chain case and fender
3		Attibele, (Ktk)			Leased	Muffler and frame for two wheelers
4	Sandhar Technologies Limited	Pathredi, (Raj)	Proprietary (SMT)		Existing	Smart Handle, Parking Sensor, Shark Fin Antenna, USB Charger, Electric Steering Lock
5	Sandhar Auto Castings Private Limited	Hosur(TN) & Mysore(KTK)	Machining for Casting		Leased	Machining and Painting of Aluminum Die Casting Parts on Job Work Route (Crankcase Casting R & L, Cover Clutch, Hub Comp Rear Wheel Casting, Cover Variator Casting, Cover Magneto Casting & Cover Clutch Casting etc)
6	Sandhar Technologies Ro SRL	Romania, Spain	Aluminium Die Casting		Owned	Supports, Brackets and Pivots.
7	Sandhar Engineering Private Limited	Mysore, (KTK)	Sheet Metal	June-23 Construction is in Progress	Owned	Muffler, frame for two wheelers and fuel tank.

Sandhar Engineering Mysore – Sheet Metal Project

Products

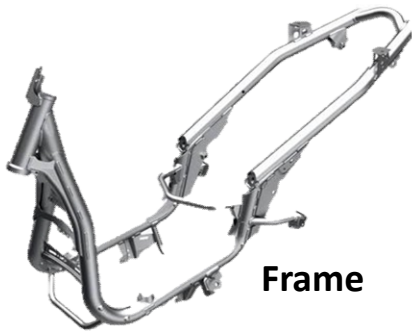
Muffler



Fuel Tank



Swing Arm



Frame

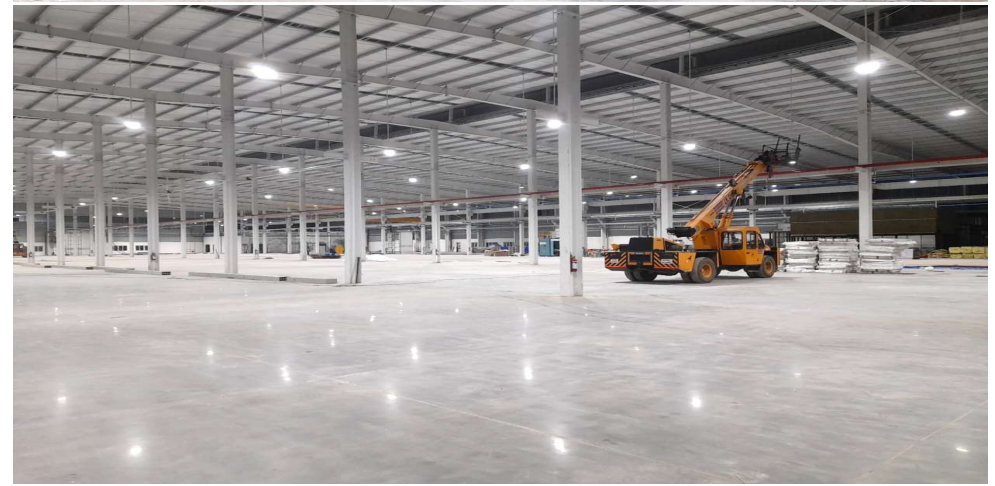
Building 3D View



SOP:- June-23

Sandhar Engineering Mysore – Sheet Metal Project

SANDHAR
Growth. Motivation. Better Life



SOP:- June-23

Machining Project – Mysore

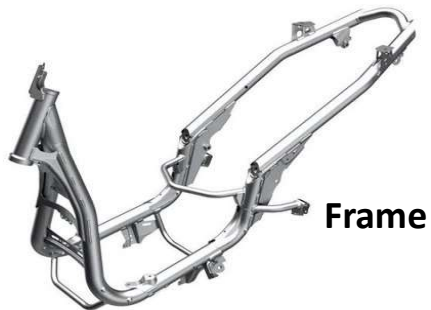
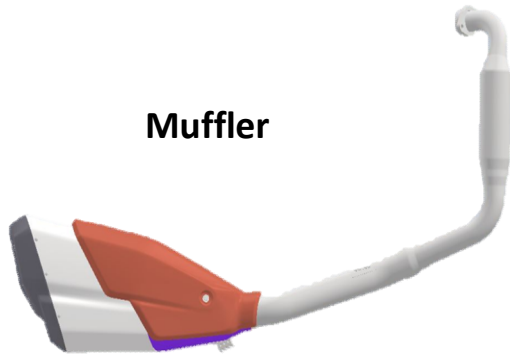


Machining Project – Hosur



Sandhar Engineering Attibele – Sheet Metal Project

Products



Plant Inside View



Dispatches started

Romania **Project**



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Major Products



Supports



Brackets



Pivots

Status – SOP - 27th December 2022

THANK YOU

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