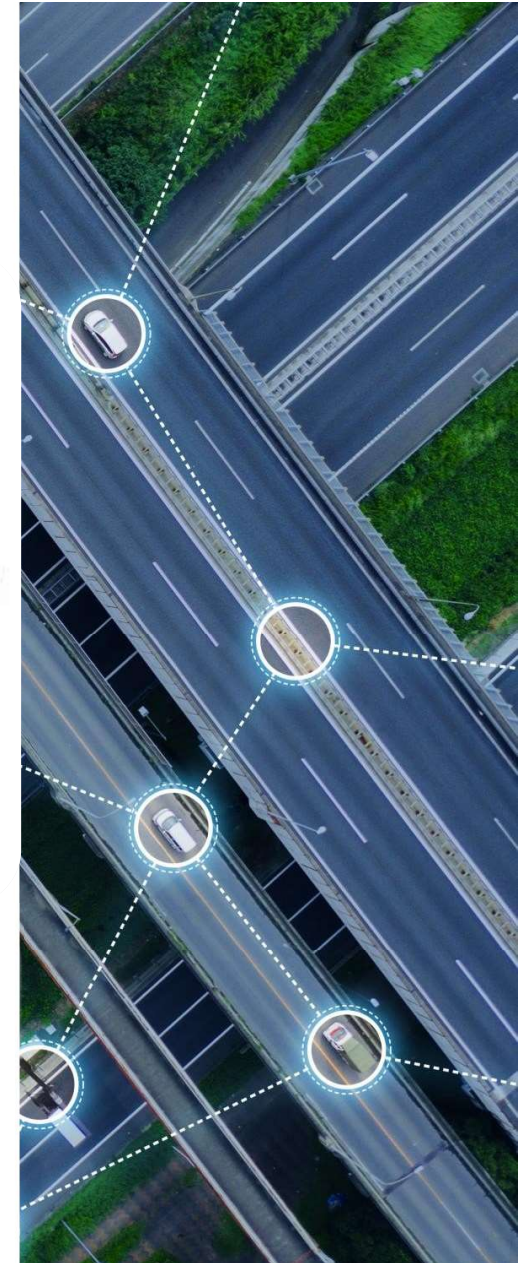


Growth. Motivation. Better Life

INVESTOR PRESENTATION

Q1 FY-2022-23



SAFE HARBOR

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KEY HIGHLIGHTS

Strong performance in the Q1 FY 22-23 despite various challenges faced during the period. Total Income stood at ₹ 678 Crs., registering an impressive **growth of 65% over Q1 FY 21-22**

FINANCIAL HIGHLIGHTS – Q1 FY 2022-23

Total Income

₹ 678 Crs.

as compared to ₹ 412 Crs..
in Q1 FY22 (Y-o-Y 65%)

EBITDA

₹ 58 Crs.

as compared to ₹ 33 Crs. in
Q1 FY22 (Y-o-Y 76%)

PBT

₹ 19 Crs.

as compared to ₹ 2 Crs.
in Q1 FY22 (Y-o-Y
961%)

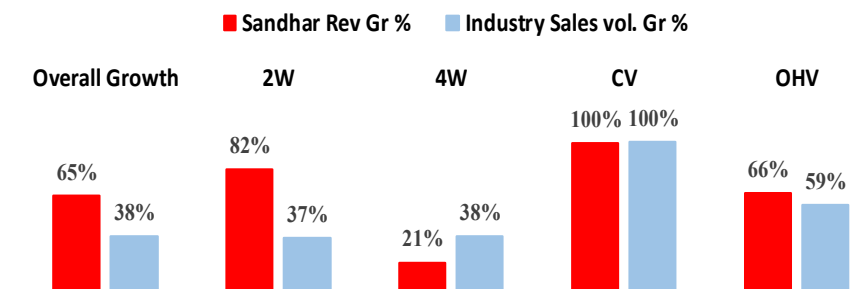
Total Comprehensive Income

₹ 12 Crs.

as compared to ₹ 2 Crs. in
Q1 FY22 (Y-o-Y 664%)

- ❖ Industry registered a growth of 38% where as Sandhar has achieved an impressive growth of 65% on YoY basis.

Sandhar Vs Industry



CHALLENGES FACED



Rising inflation supported by continues increase in various input costs like Power, Fuel, Wages Etc.

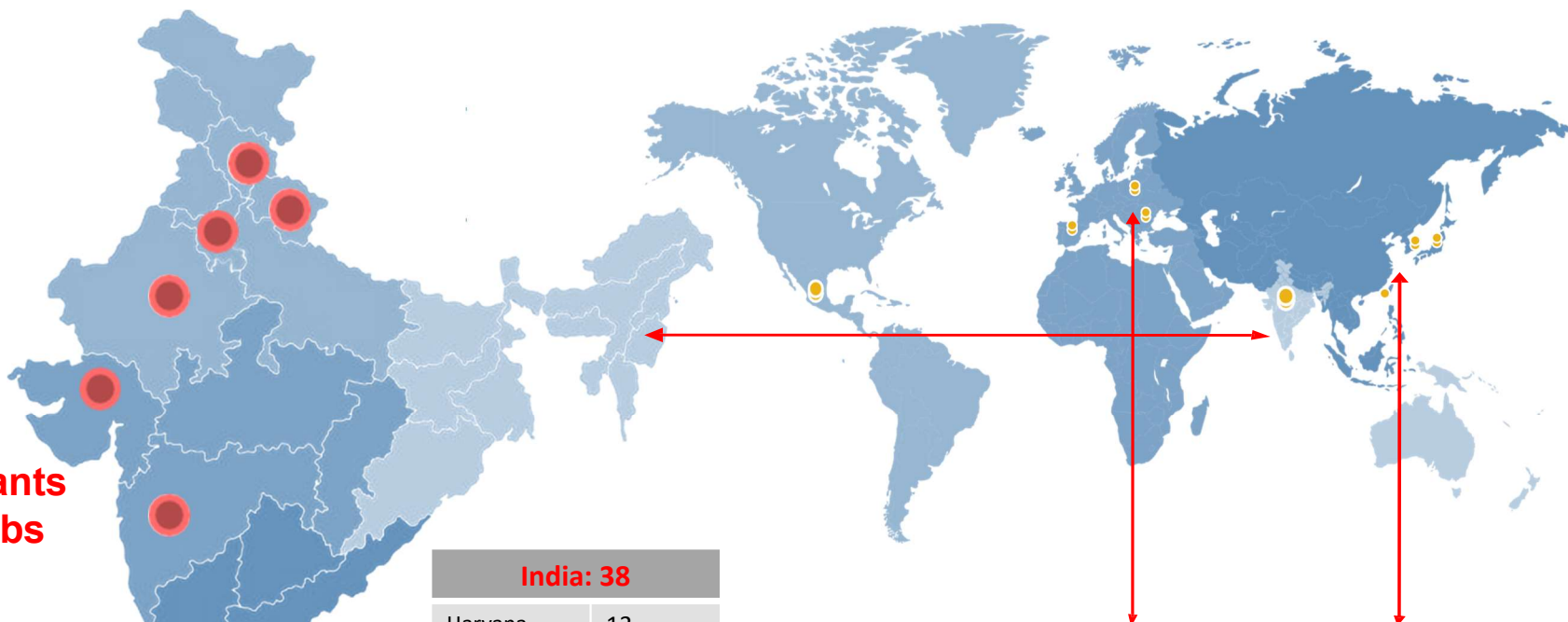
Worldwide shortage of semi-conductor chips still continues.

Upcoming BSVI Phase 2 Regulations and transition to EV's.

Increase in REPO Rates leading to overall increase in Cost of Debt.

Start of Production (SOP) of new projects extended by Customers.

GLOBAL & DOMESTIC PRESENCE



**Strategically Located Plants
across all major auto hubs**



Overseas: 4 Plants

India: 38 Plants



R&D Centre: 01



Corporate Office

| India: 38 | |
|-------------|----|
| Haryana | 13 |
| Tamil Nadu | 9 |
| Karnataka | 8 |
| Himachal | 2 |
| Rajasthan | 2 |
| Maharashtra | 2 |
| Gujarat | 1 |
| Uttarakhand | 1 |

| Overseas: 4 | |
|-------------|---|
| Spain | 1 |
| Poland | 1 |
| Mexico | 1 |
| Romania | 1 |

| TC & JVs | |
|-------------|--|
| South Korea | |
| Japan | |
| Taiwan | |

KEY CUSTOMERS

2/3 Wheelers



4 Wheeler



CV & OHV

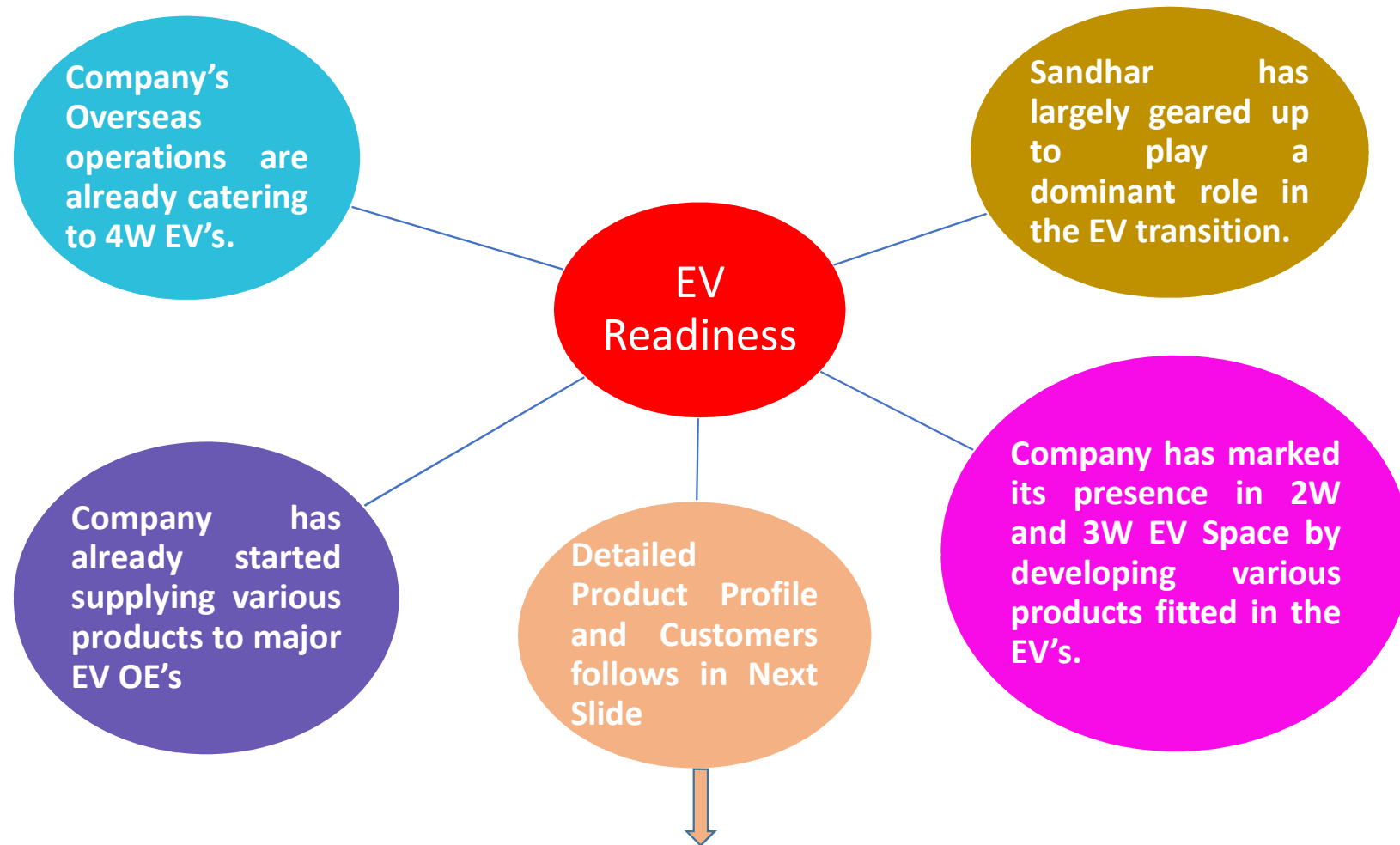


Reliable solutions



Construction Equipment

Sandhar's EV Readiness and Product Profile



Sandhar's Present Product Profile Compatible with EV's

PROPRIETARY- AUTOMOTIVES- 35%



SHEET METAL & ALLIED- 19%



CASTING, MOULDING, TOOLING & Overseas- 33%



CABINS & FABRICATION-13%



Proprietary Business: Locking Systems | Rear View Mirrors | Door Handles | Latches & Hinges | Relays & Flashers | Painting of Plastic Parts

Sheet Metal & Allied Business: Sheet Metal & Tubular Parts | Handle Bar and Wheel Assemblies | Wheel Rims, Alloy Wheels and Spokes | Fenders & Mufflers | Clutch Assembly | Fabricated parts.

CMT Business: Zinc Die Casting Parts | Non Ferrous Metal –Stamping | Injection Moulded Plastic Parts | Aluminum Die Casting & finished products.

Cabins & Fabrication Business: Operator Cabins for Excavator | Backhoe Loader | Wheel Loader | Motor Grader | Dozer | Compactor | Crane | Dump Truck | Tractor | Canopies | Doors | Floor Plates | Buckets | Shovels | Guards | Hyd. & Fuel Tanks.

Products: New Products Developed- Compatible for both EV & Non-EV Vehicles





Electronic Steering Column Lock



Ambient Air Pressure Sensor



OFF/ LOCK Indication for Key



Foldable Key



e-PCV



Vehicle Location & Security System (VLSS)



Tyre Pressure Monitoring Sensor (TPMS)



CBS for Motorcycles



Roll Over Valve



USB Charger



Mobile Holder with Charger



Carbon Canister



4 in 1 Lock



Detent Foldable Mirror



Mirror with Turn Indicator



Shutter Lock



Keyless Smart Lock



Keyless Fuel Tank Cap



Seat Latch Actuator

Products Supplied to EVs

2 Wheelers



450 X

Zeal

Magnus

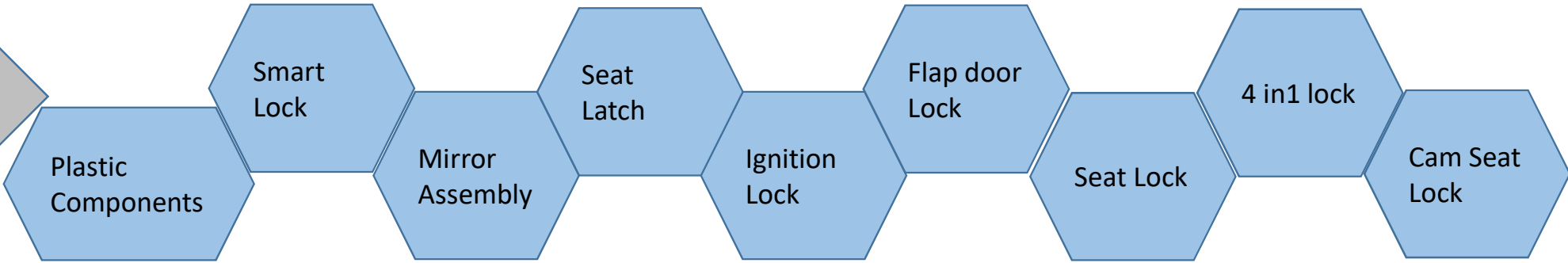
D15

I Qube

Anav 1200



Products



Products Supplied to EVs

Commercial Vehicles



Mahindra
Rise.

Alfa E mini



Mahindra
Rise.

Treo Yari

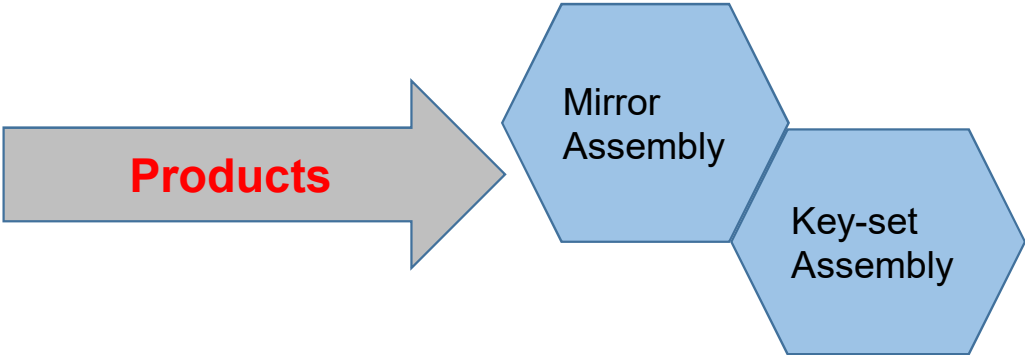


Mahindra
Rise.







Treo Zor



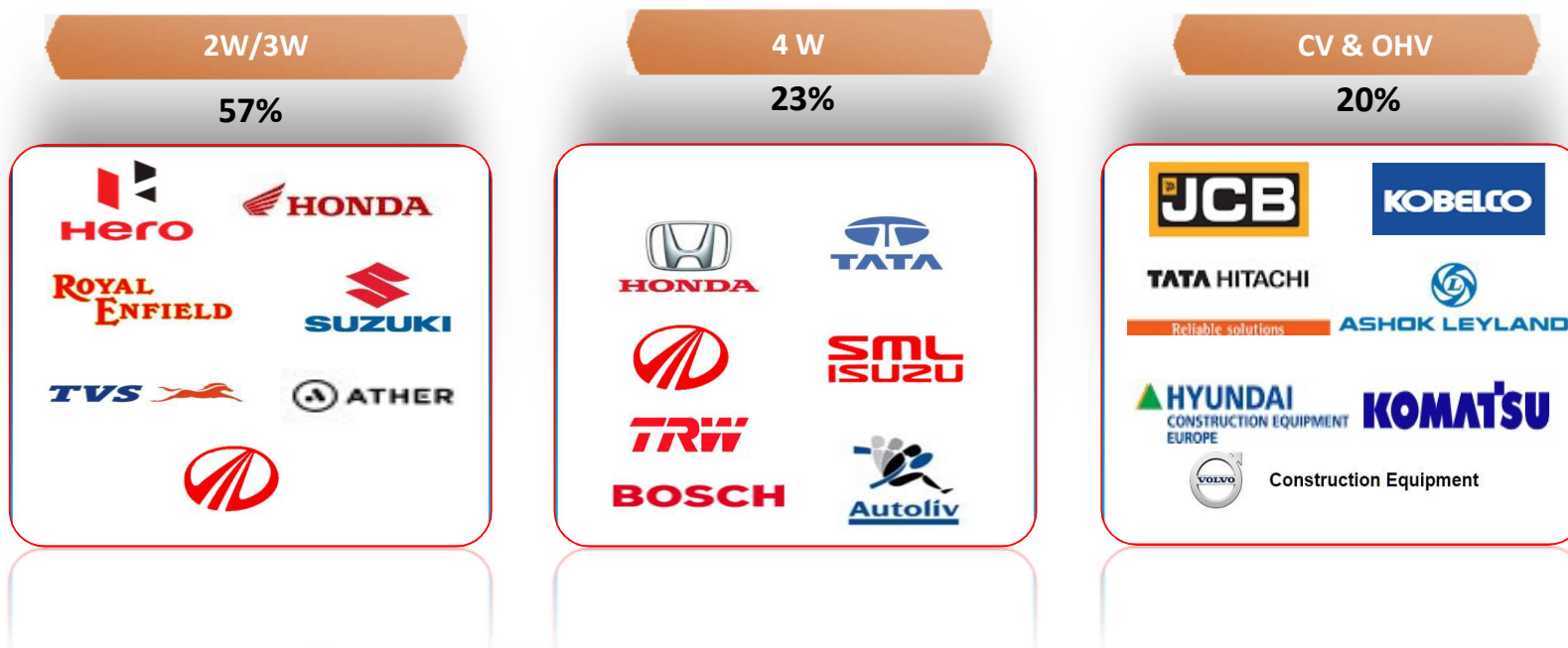
ACE EV



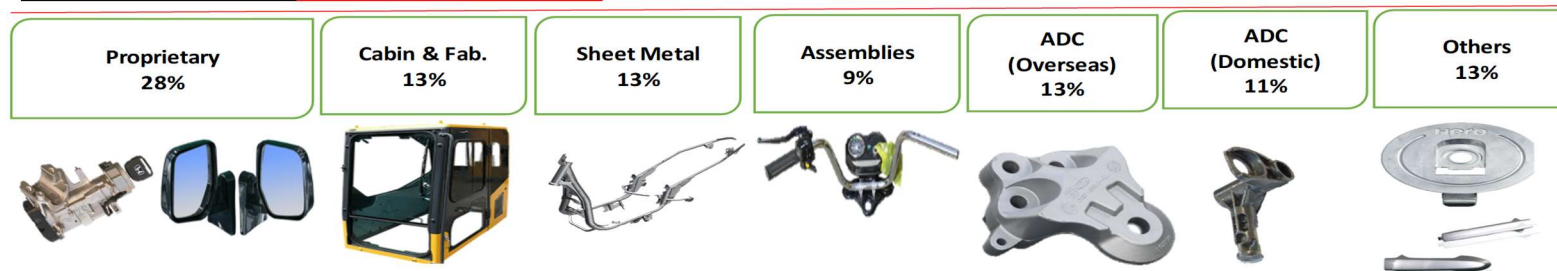
Expected Target of New EV Products

| Product | Development Status | | | |
|--|--------------------|------------------------|--------------------|---------------|
| | Proto Readiness | Performance Validation | Product Validation | iCAT approval |
|  Hub Motor | Aug'22 | Sept'22 | Dec'22 | March'23 |
| Mid Drive Motor  | Aug'22 | Sept'22 | Dec'22 | March'23 |
|  Motor Controller | Aug'22 | Aug'22 | Sept'22 | Oct'22 |
| DC Controller  | Aug'22 | Aug'22 | Sept'22 | Oct'22 |
|  EV Charger | Sept'22 | Oct'22 | Nov'22 | Jan'23 |
| Battery Management System  | Ready | On Going | Oct'22 | Jan'23 |

Segment wise **Revenue* Share** (₹ 675 Crs.)



Product wise **Revenue Share**



*Revenue from operations excluding other income.

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FINANCIAL INFORMATION & RECENT UPDATES

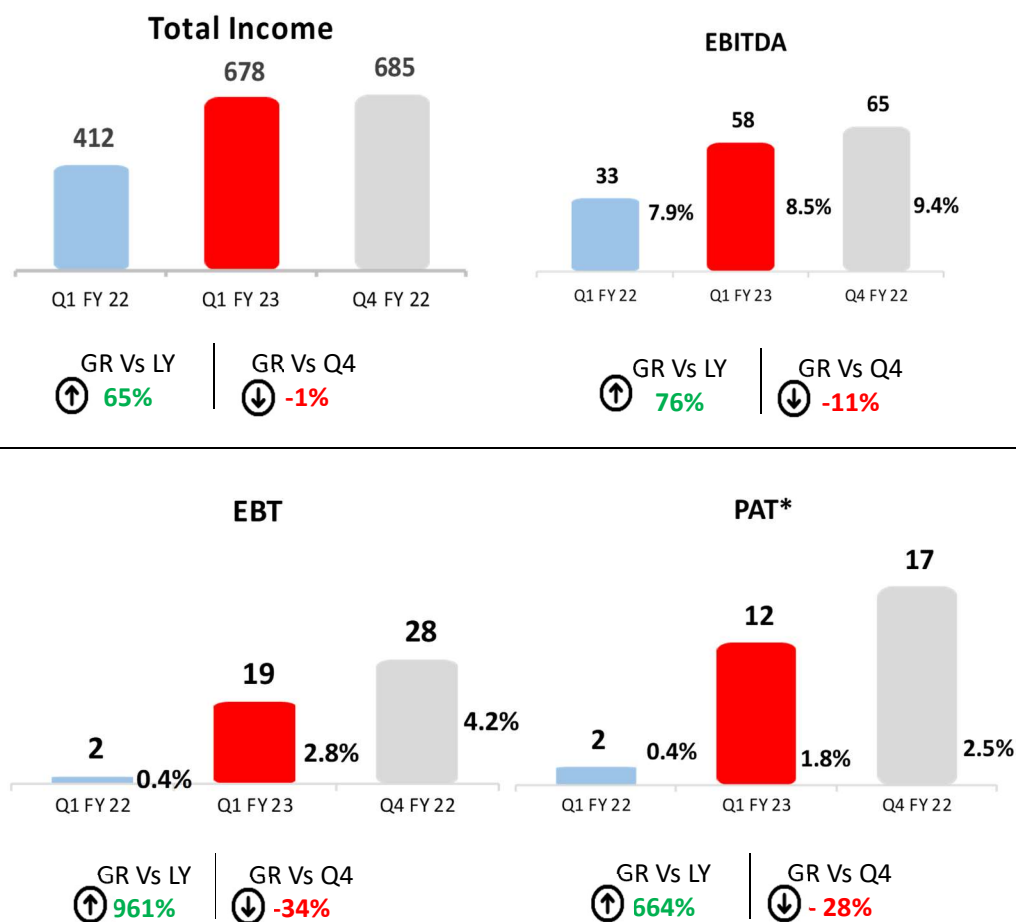


Q1-FY 23 Financial Snapshot

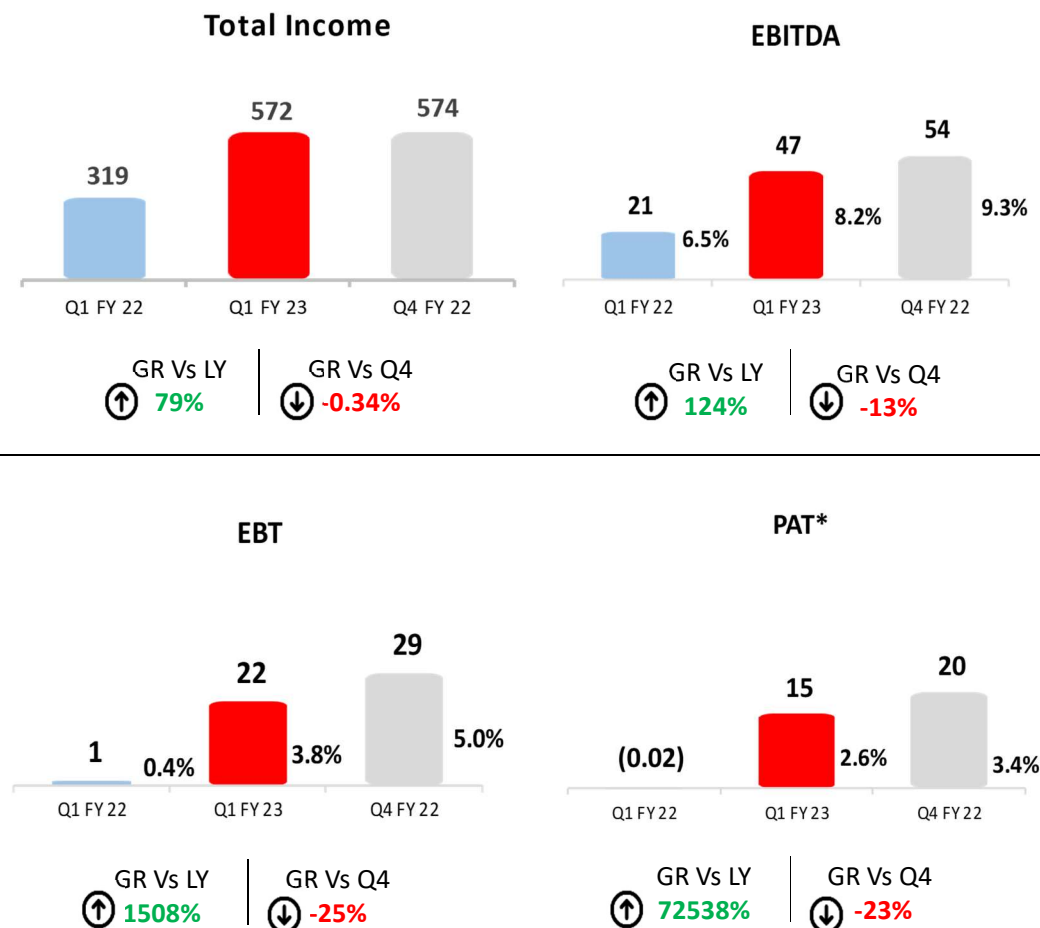
(fig. in ₹ Crs.)

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Consolidated



Standalone



* PAT Inclusive of Other Comprehensive Income

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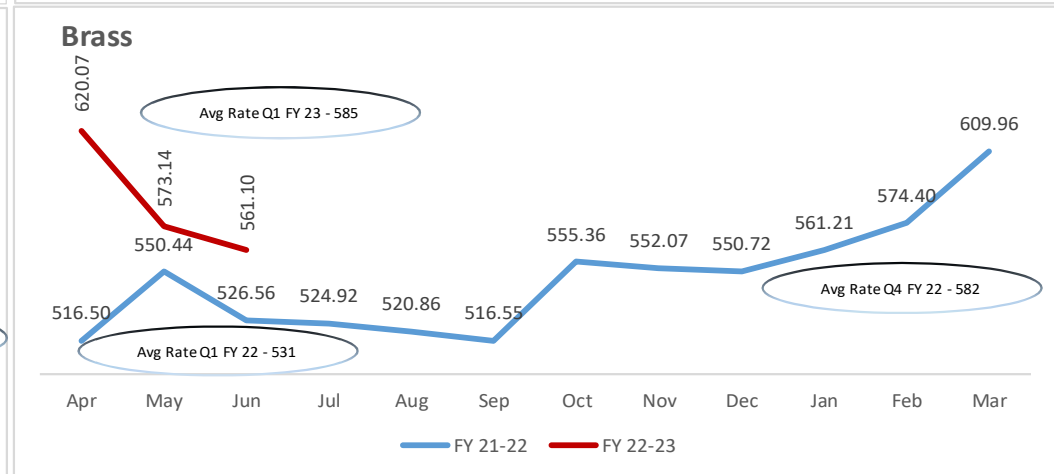
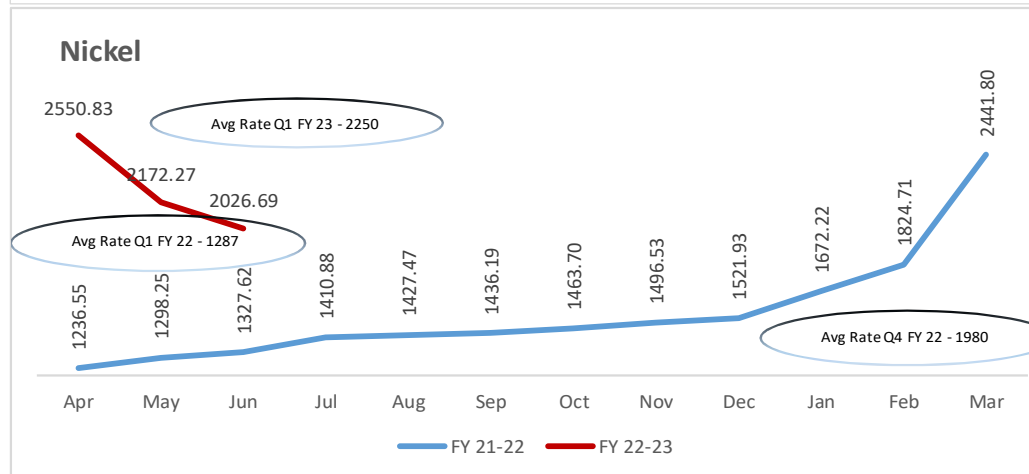
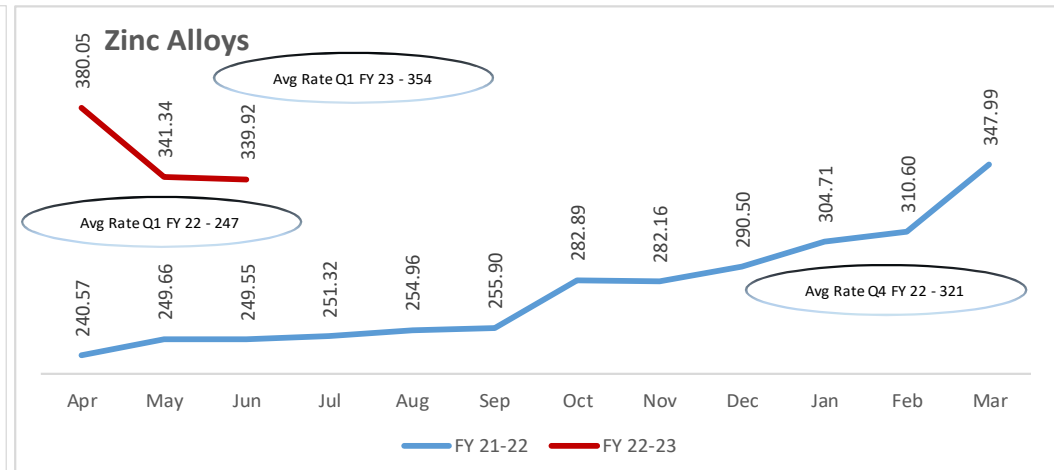
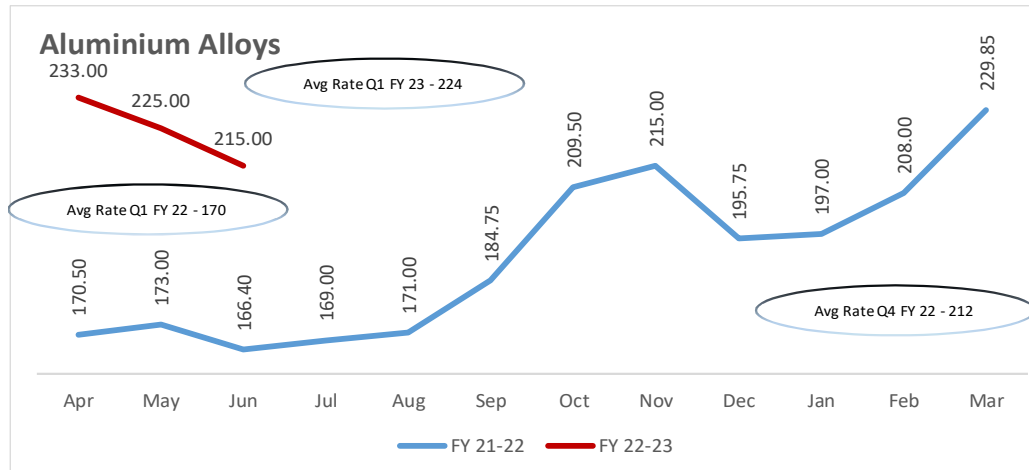
Profit & Loss Statement – Consolidated (fig. in ₹ Crs.)

| Particulars | Q1 FY 23 | Q1 FY 22 | YoY (%) | Q4 FY 22 | QoQ (%) | FY 22 |
|--|---------------|---------------|---------------|---------------|---------------|-----------------|
| Total Income | 678.09 | 411.67 | 64.7% | 685.49 | -1.1% | 2,330.68 |
| Expenses | | | | | | |
| Cost of materials | 425.63 | 230.51 | 84.6% | 431.59 | -1.4% | 1,415.84 |
| Labour cost | 52.46 | 36.95 | 42.0% | 51.01 | 2.9% | 182.00 |
| Personnel expenses | 38.14 | 32.57 | 17.1% | 35.88 | 6.3% | 136.37 |
| Other expenses | 104.31 | 78.97 | 32.1% | 102.43 | 1.8% | 383.47 |
| Total expenses | 620.54 | 379.00 | 63.7% | 620.91 | -0.1% | 2,117.67 |
| EBITDA | 57.55 | 32.68 | 76.1% | 64.59 | -10.9% | 213.01 |
| EBITDA % | 8.5% | 7.9% | 0.5% | 9.4% | -0.9% | 9.1% |
| Finance costs | 6.07 | 2.97 | 104.7% | 4.89 | 24.0% | 13.74 |
| Interest on lease liabilities | 1.05 | 0.90 | 16.7% | 1.22 | -14.3% | 3.97 |
| Depreciation | 28.83 | 23.86 | 20.8% | 26.57 | 8.5% | 100.03 |
| Profit before exceptional item, share of loss in joint ventures and tax | 21.60 | 4.95 | 336.0% | 31.90 | -32.3% | 95.27 |
| PBT % | 3% | 1% | 2.0% | 4.65% | -1.5% | 4.1% |
| Exceptional item | - | - | | 1.11 | | 1.11 |
| Losses from JV | 2.84 | 3.19 | -10.9% | 2.34 | 21.2% | 12.72 |
| Profit after exceptional item, share of loss in joint ventures before tax | 18.76 | 1.77 | 961.1% | 28.45 | -34.1% | 81.44 |
| Tax Expenses | 6.05 | (0.34) | 1857.1% | 10.76 | -43.8% | 25.51 |
| Net profit | 12.71 | 2.11 | 502.0% | 17.69 | -28.1% | 55.93 |
| Net Profit % | 1.9% | 0.5% | 1.4% | 2.6% | -0.7% | 2.4% |
| Other comprehensive income | (0.38) | (0.50) | | (0.54) | | 4.90 |
| Total comprehensive income | 12.34 | 1.62 | 663.8% | 17.15 | -28.0% | 60.83 |
| Comprehensive Income % | 1.8% | 0.4% | 1.4% | 2.5% | -0.7% | 2.6% |
| Cash Profit | 43.41 | 27.52 | 57.7% | 46.12 | -5.9% | 163.42 |
| Earnings Per Share (EPS)* | 2.11 | 0.35 | 501.9% | 3.24 | -34.8% | 9.29 |
| Cash Earning Per Share (CEPS)* | 7.21 | 4.57 | 57.7% | 7.66 | -5.9% | 27.15 |

Profit & Loss Statement – Standalone (fig. in ₹ Crs.)

| Particulars | Q1 FY 23 | Q1 FY 22 | YoY (%) | Q4 FY 22 | QoQ (%) | FY 22 |
|---|---------------|---------------|-----------------|---------------|---------------|-----------------|
| Total Income | 571.96 | 319.05 | 79.3% | 573.93 | -0.3% | 1,946.17 |
| Expenses | | | | | | |
| Cost of materials | 392.90 | 206.75 | 90.0% | 394.03 | -0.3% | 1,308.71 |
| Labour cost | 41.86 | 27.20 | 53.9% | 39.32 | 6.5% | 144.10 |
| Personnel expenses | 25.47 | 21.03 | 21.1% | 23.06 | 10.5% | 90.06 |
| Other expenses | 64.94 | 43.21 | 50.3% | 63.99 | 1.5% | 232.18 |
| Total expenses | 525.17 | 298.20 | 76.1% | 520.39 | 0.9% | 1,775.06 |
| EBITDA | 46.79 | 20.84 | 124.5% | 53.54 | -12.6% | 171.11 |
| EBITDA % | 8.2% | 6.5% | 1.6% | 9.3% | -1.1% | 8.8% |
| Finance costs | 3.25 | 1.61 | 101.2% | 3.03 | 7.1% | 7.70 |
| Interest on lease liabilities | 0.36 | 0.38 | -6.5% | 0.52 | -30.9% | 1.73 |
| Depreciation | 21.53 | 17.50 | 23.0% | 19.91 | 8.1% | 74.26 |
| Profit before exceptional item and tax | 21.66 | 1.35 | 1507.6% | 30.08 | -28.0% | 87.42 |
| PBT % | 3.8% | 0.4% | 3.4% | 5.2% | -1.5% | 4.5% |
| Exceptional item | - | - | | 1.10 | | 1.10 |
| Profit after exceptional item and before tax | 21.66 | 1.35 | 1507.6% | 28.97 | -25.2% | 86.32 |
| PBT % | 3.8% | 0.4% | 3.4% | 5.0% | -1.3% | 4.4% |
| Tax Expenses | 5.86 | 0.36 | 1536.9% | 8.68 | -32.5% | 24.89 |
| Net profit | 15.80 | 0.99 | 1497.0% | 20.29 | -22.1% | 61.43 |
| Net Profit % | 2.8% | 0.3% | 2.5% | 3.5% | -0.8% | 3.2% |
| Other comprehensive income | (0.66) | (1.01) | | (0.73) | | (2.20) |
| Total comprehensive income | 15.14 | (0.02) | 72538.3% | 19.55 | -22.6% | 59.22 |
| Comprehensive Income % | 2.6% | 0.0% | 2.7% | 3.4% | -0.8% | 3.0% |
| Cash Profit | 37.33 | 18.49 | 101.9% | 40.20 | -7.1% | 135.69 |
| Earnings Per Share (EPS)* | 2.62 | 0.16 | 1496.8% | 3.37 | -22.1% | 10.21 |
| Cash Earning Per Share (CEPS)* | 6.20 | 3.07 | 101.9% | 6.68 | -7.1% | 22.54 |

RM Prices Trend on Indian Operations



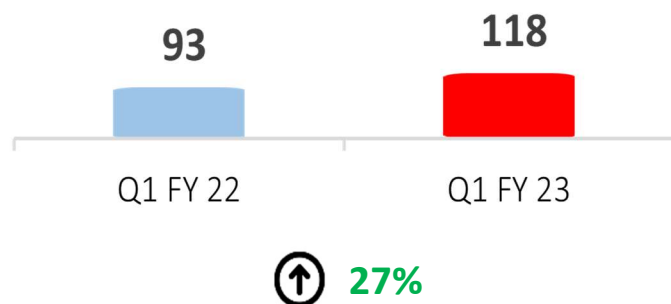
❖ RMC Increased in Q1 FY 23 Vs Q1 FY 22 by 3.8% at Standalone Level & 6.8% at Console Level on account of Price increasing trend of commodity due to prospective average price

Subsidiaries Performance

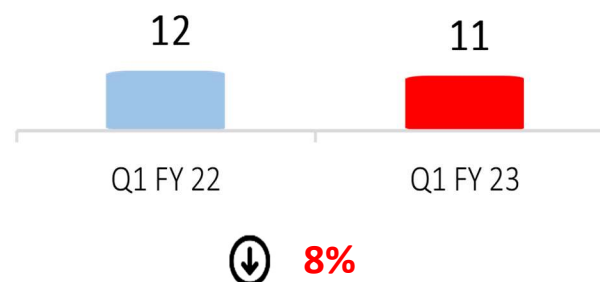
(fig in ₹ Crs.)

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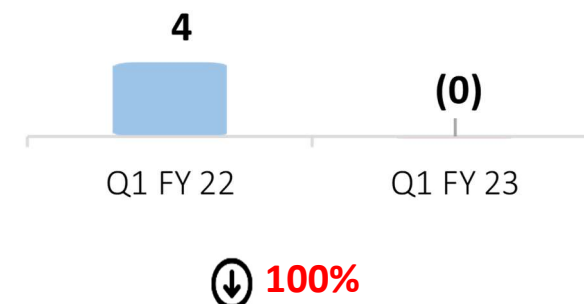
Total Income



EBITDA



EBT



| | Q1 FY 23 | Q1 FY 22 | Growth |
|----------------------------|---------------|--------------|------------|
| Sandhar Barcelona | 98.29 | 91.41 | 8% |
| Sandhar Tooling | 2.38 | 1.32 | 80% |
| Sandhar Automotive Systems | 15.28 | - | |
| Sandhar Engineering | 1.75 | - | |
| Total Revenue | 117.70 | 92.73 | 27% |

| | Q1 FY 23 | Q1 FY 22 | Growth |
|----------------------------|--------------|--------------|------------|
| Sandhar Barcelona | 10.70 | 11.84 | -10% |
| Sandhar Tooling | 0.78 | 0.00 | 25845% |
| Sandhar Automotive Systems | 0.66 | - | |
| Sandhar Engineering | (1.28) | - | |
| Total EBITDA | 10.86 | 11.84 | -8% |

| | Q1 FY 23 | Q1 FY 22 | Growth |
|----------------------------|---------------|-------------|--------------|
| Sandhar Barcelona | 2.34 | 4.18 | -44% |
| Sandhar Tooling | 0.35 | (0.61) | 158% |
| Sandhar Automotive Systems | 0.21 | - | |
| Sandhar Engineering | (2.90) | - | |
| Total EBT | (0.00) | 3.58 | -100% |

Status of New Projects as on 30th June 2022

| Sr. No. | Name of Company | Location | Business Division | Start of Production | Segment | Products | Project Status |
|---------------------------------------|---------------------------------------|----------------------------|--------------------------------|---------------------|----------------------------|---|--|
| Domestic | | | | | | | |
| 1 | Sandhar Technologies Limited | Nalagarh, Himachal Pradesh | Sheet Metal Components & Parts | Jan-22 | 2W | Muffler and frame for two wheelers | Dispatch started on 27th January 2022 |
| 2 | Sandhar Engineering Private Limited | Halol, Gujarat | | May-22 | 2W | Guard Saree, Chain case and fender | Dispatch started on 2nd May 2022 |
| 3 | Sandhar Engineering Private Limited | Attibele, Karnataka | | Aug-22 | 2W | Muffler and frame for two wheelers | Sample submitted for 4 Parts & mass production expected to commence from Aug' 2022 |
| 4 | Sandhar Engineering Private Limited | Mysore, Karnataka | | Jan-23 | 2W | Muffler, frame for two wheelers and fuel tank. | Land allotment & Registration done. Contract given to Civil and Project Management Consultant. Construction to commence from Aug-22. |
| 5 | Sandhar Technologies Limited | Pathredi, Rajasthan | Surface Mount Technologies | Jan-23 | Vehicles Using Smart Locks | Smart Handle, Parking Sensor, Shark Fin Antenna, USB Charger, Electric Steering Lock | Machine installation and testing completed. DAN O event parts sent to Honda Car. |
| Overseas | | | | | | | |
| 6 | Sandhar Technologies Ro SRL | Romania | Aluminium Die Casting | Oct-22 | 4W | Supports, Brackets and Pivots. | Under Construction |
| New Projects Under Development | | | | | | | |
| 7 | Sandhar Auto Castings Private Limited | Hosur, Tamil Nadu | Machining for Casting | Dec-22 | 2W | 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) | Lease Agreement signed and Plant Layout finalised. Major Machinery & equipment in final stage of Order. |
| 8 | | Mysore, Karnataka | | | | | |

Sandhar Engineering Private Limited- Mysore Project

Products

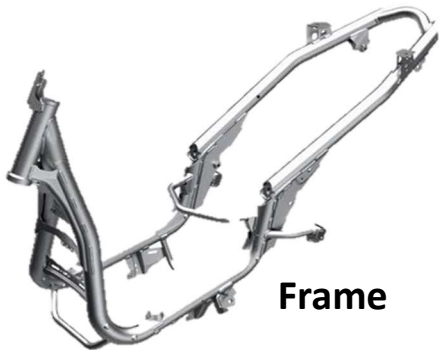
Muffler



Fuel Tank



Swing Arm



Frame

Building 3D View



Sandhar Engineering Private Limited- Mysore Project

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Bhoomi Pooja Performed on 29th July 2022.

Construction to be Completed by Jan. 2023.

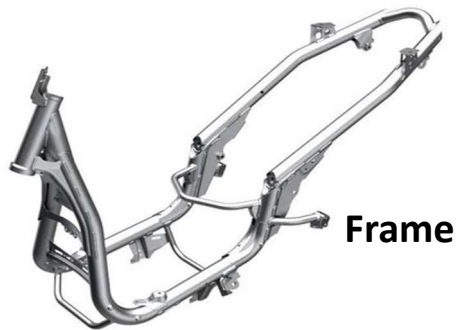
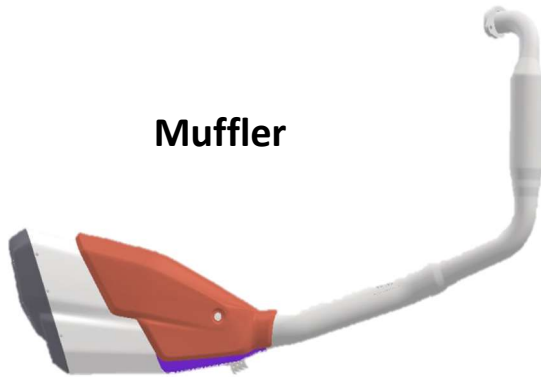


SOP:- Dec-22

Sandhar Engineering Private Limited- Attibele Project

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Products



Plant Inside View



Surface Mount Technology (SMT Line) Project

Plant Inside View

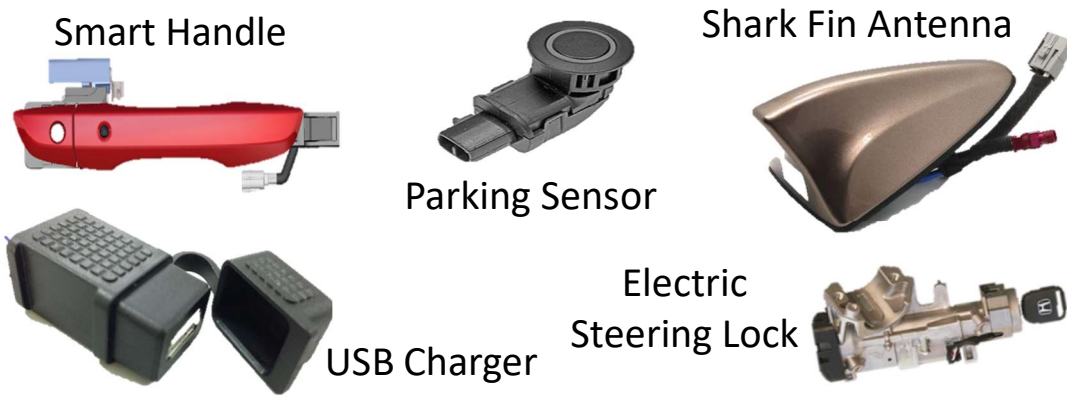


Product

Printed Circuit Board Assembly (PCBA)



PCBA-Applications



Machining Project

(fig in ₹ Crs)

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Highlights / New Developments

- Secured new business of Machining for Castings from TVSM.
- 1st Year business value is expected to be ₹ 77 Crs with an assured margin (EBT) of 8 %.
- The project will have a capital outlay of ₹ 75 Crs (estimated) in form of Plant & Machinery & Other Assets
- Expected EBITDA is 27.27% (based on 1st Year's Revenue Estimates).
- Expected ROCE is 15%. (based on 1st Year's Revenue Estimates).
- Both Manufacturing facilities at rented premises.



Mysore – Project

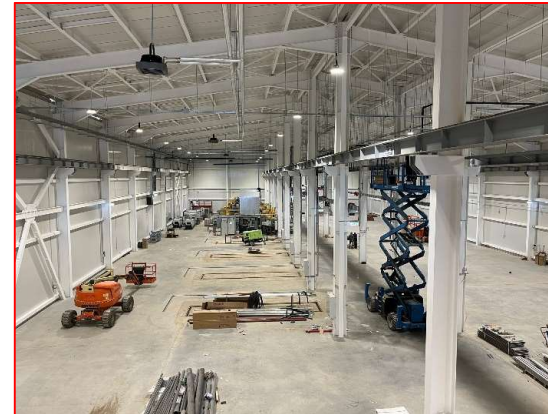
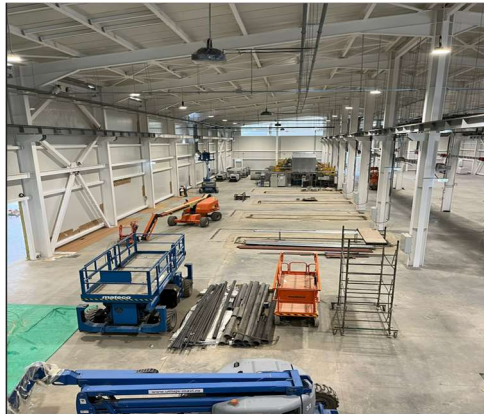


Hosur – Project



Romania **Project**

Plant Under Construction & 3D View



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Major Products



Supports



Brackets



Pivots

THANK YOU

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