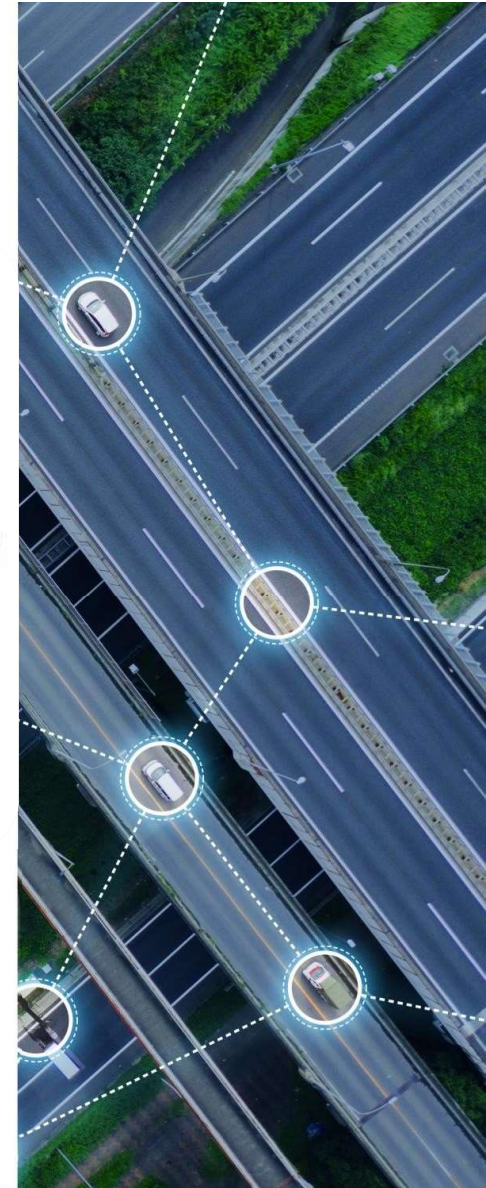


Growth. Motivation. Better Life

INVESTOR PRESENTATION

9M & Q3 FY-2022-23



SAFE HARBOUR

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KEY HIGHLIGHTS - Consolidated

- ❖ Strong performance in 9M FY 22-23 despite various challenges faced during the period. Total Consolidated Income stood at ₹2150 Crs. registering an impressive **growth of 31% over 9M FY 21-22**
- ❖ Industry registered a growth of 16% where as Sandhar has achieved an impressive growth of 30% on YoY basis.

FINANCIAL HIGHLIGHTS – 9M & Q3 FY 2022-23

Total Income - 9M

₹ 2150 Crs.

as compared to ₹ 1645
Crs. in 9M FY22 (Y-o-Y
31%)

EBITDA

₹ 188 Crs.

as compared to ₹ 148
Crs. in 9M FY22 (Y-o-Y
27%)

Total Income - Q3

₹ 725 Crs.

as compared to ₹ 613
Crs. in Q3 FY22 (Y-o-Y
18%)

EBITDA

₹ 68 Crs.

as compared to ₹ 54
Crs. in Q3 FY22 (Y-o-Y
26%)

PBT

₹ 69 Crs.

as compared to ₹53
Crs. in 9M FY22 (Y-o-Y
29%)

PAT

₹ 49 Crs.

as compared to ₹ 38
Crs. in 9M FY22 (Y-o-Y
28%)

PBT

₹ 27 Crs.

as compared to ₹22
Crs. in Q3 FY22 (Y-o-Y
25%)

PAT

₹ 20 Crs.

as compared to ₹ 15
Crs. in Q3 FY22 (Y-o-Y
32%)

KEY HIGHLIGHTS - Standalone

- ❖ Strong performance in 9M FY 22-23 despite various challenges faced during the period. Total Income stood at ₹1808 Crs. registering an impressive **growth of 32% over 9M FY 21-22**

FINANCIAL HIGHLIGHTS – 9M & Q3 FY 2022-23

Total Income - 9M

₹ 1808 Crs.

as compared to ₹ 1372
Crs. in 9M FY22 (Y-o-Y
32%)

EBITDA

₹ 159 Crs.

as compared to ₹ 118
Crs. in 9M FY22 (Y-o-Y
35%)

Total Income - Q3

₹ 602 Crs.

as compared to ₹ 515
Crs. in Q3 FY22 (Y-o-Y
17%)

EBITDA

₹ 62 Crs.

as compared to ₹ 45
Crs. in Q3 FY22 (Y-o-Y
36%)

PBT

₹ 81 Crs.

as compared to ₹57
Crs. in 9M FY22 (Y-o-Y
41%)

PAT

₹ 59 Crs.

as compared to ₹ 41
Crs. in 9M FY22 (Y-o-Y
44%)

PBT

₹ 37 Crs.

as compared to ₹24
Crs. in Q3 FY22 (Y-o-Y
51%)





PAT

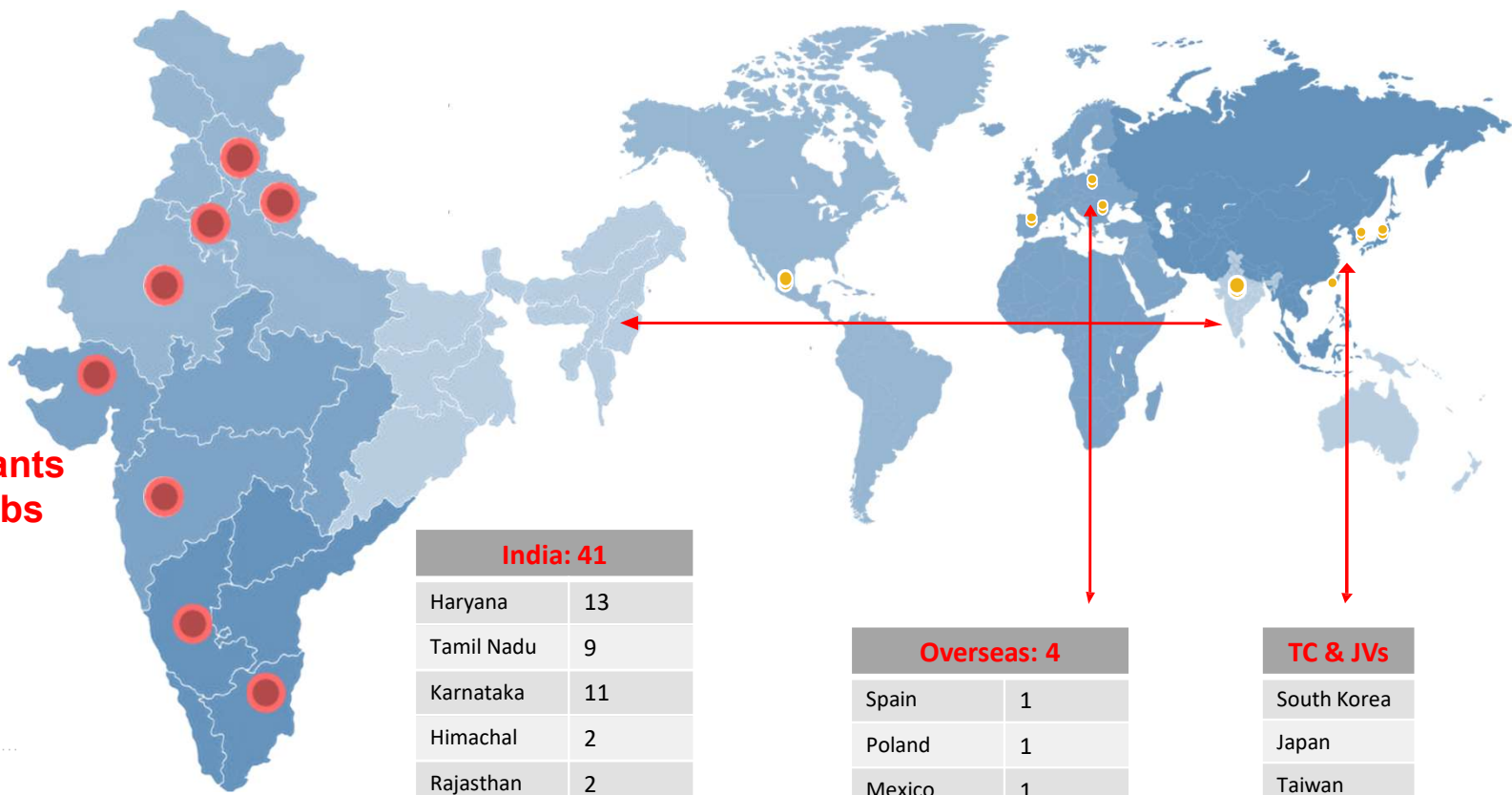
₹ 27 Crs.

as compared to ₹ 16
Crs. in Q3 FY22 (Y-o-Y
63%)

GLOBAL & DOMESTIC PRESENCE

Strategically Located Plants across all major auto hubs

-  Overseas: 4 Plants
-  India: 41 Plants
-  R&D Centre: 01
-  Corporate Office

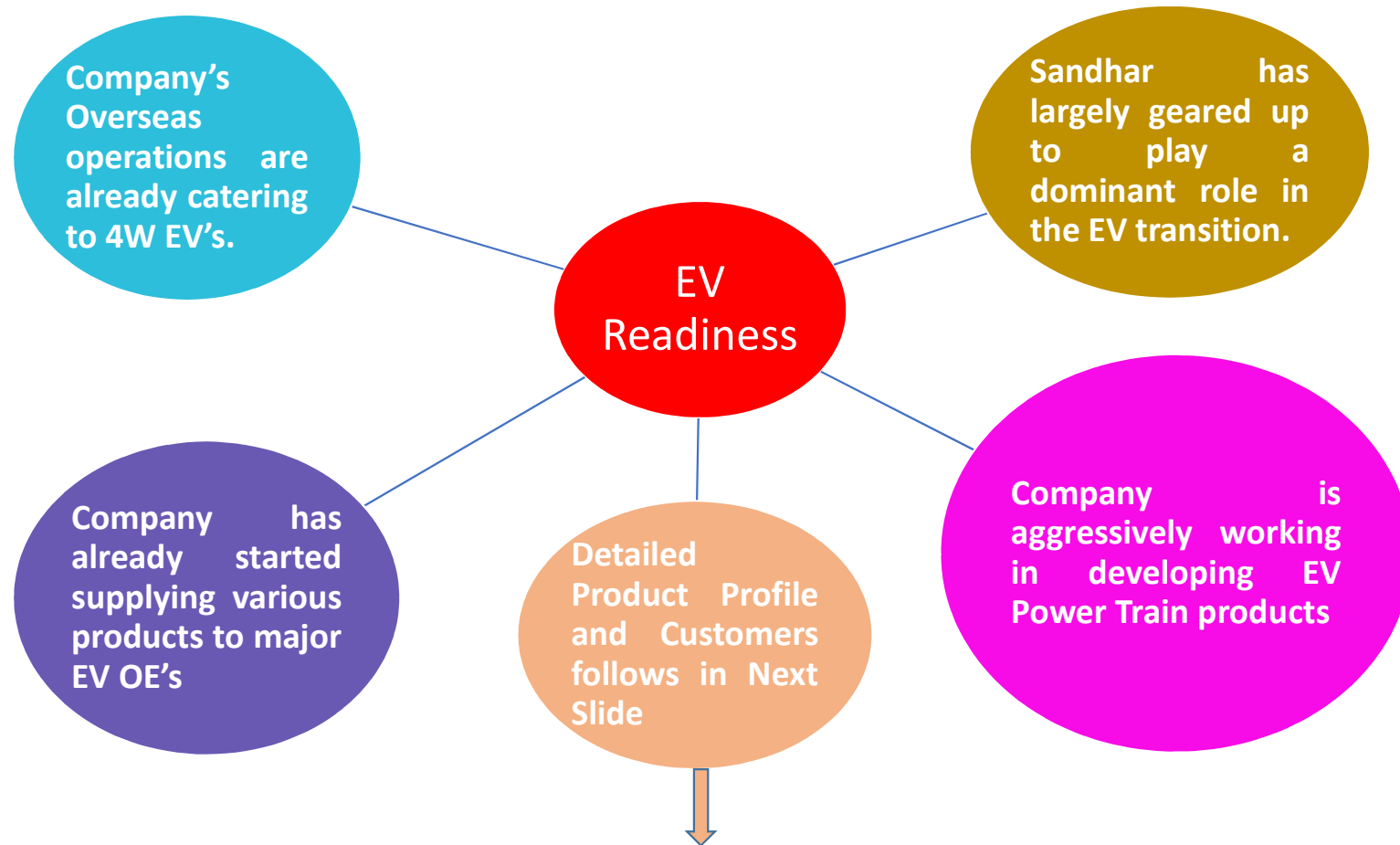


India: 41	
Haryana	13
Tamil Nadu	9
Karnataka	11
Himachal	2
Rajasthan	2
Maharashtra	2
Gujarat	1
Uttarakhand	1

Overseas: 4	
Spain	1
Poland	1
Mexico	1
Romania	1

TC & JVs	
South Korea	
Japan	
Taiwan	

Sandhar's EV Readiness and Product Profile



Sandhar's Present Product Profile Compatible with EV's

PROPRIETARY- AUTOMOTIVES- 28%



SHEET METAL & ALLIED- 21%



CASTING, MOULDING, TOOLING – (Domestic – 11% & Overseas – 13%)



CABINS & FABRICATION-14%



Others – 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.

Cabins & Fabrication Business: Operator Cabins for Excavator | Backhoe Loader | Wheel Loader | Motor Grader | Dozer | Compactor | 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



4 in 1 Lock



Detent Foldable Mirror



Mirror with Turn Indicator



Shutter Lock



Keyless Smart Lock



Seat Latch Actuator

Products Supplied to EVs

2 Wheelers



ATHER
450 X





AMPEREX
By GREAVES
Zeal





AMPEREX
By GREAVES
Magnus





BGAUSS
Sense in the City
D15





TVS
I Qube







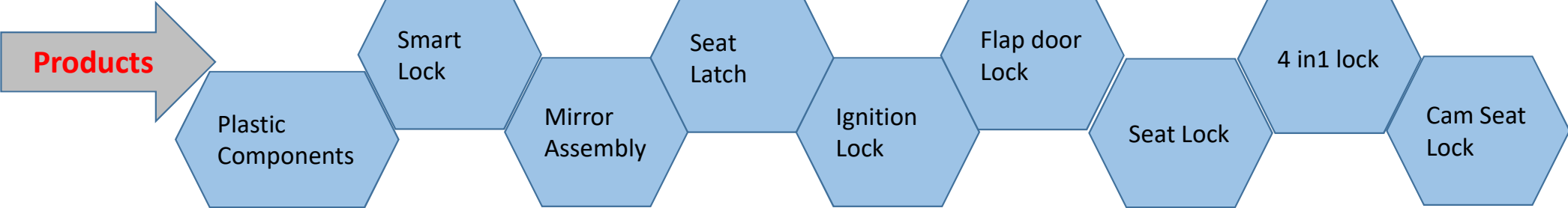
Booma
Innovative
Anav 1200





LECTRIX
Born Electric
REVOLT





Products Supplied to EVs

Commercial Vehicles



Mahindra
Rise.

Alfa E mini



Mahindra
Rise.

Treo Yari



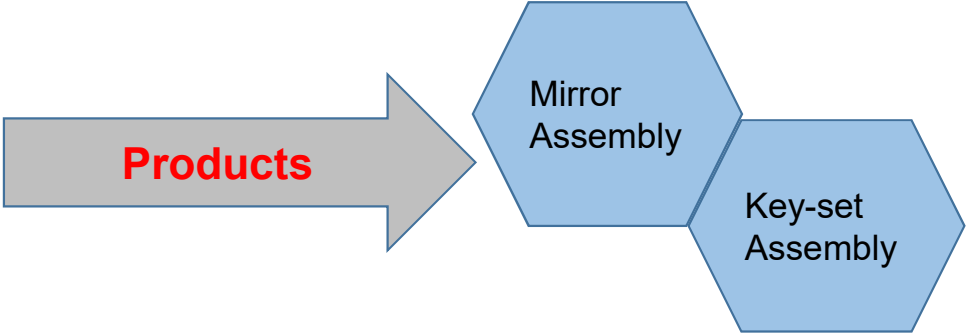
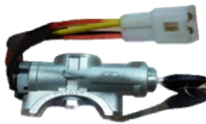
Mahindra
Rise.

Treo Zor


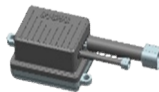






TATA
TATA MOTORS

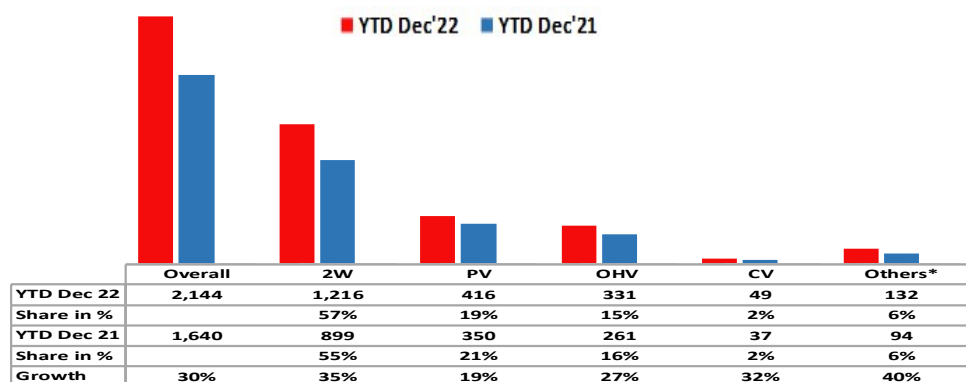
ACE EV



Expected Timeline of EV Specific Products (Power Train)

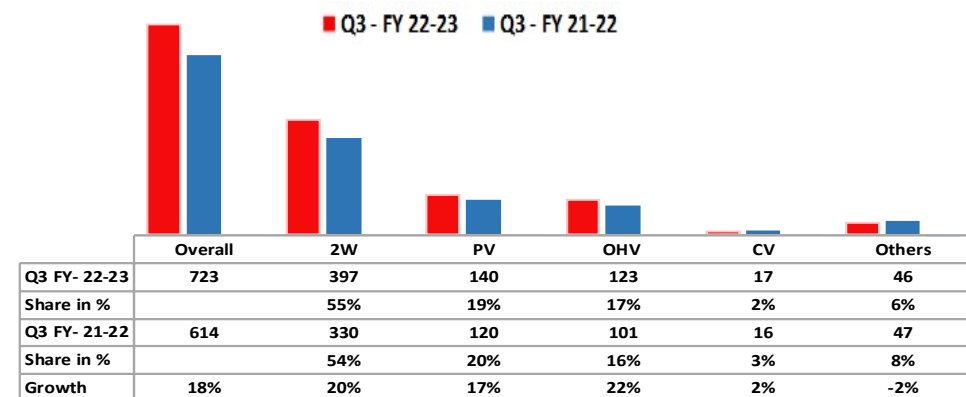
Product	Development Status			
	Proto Readiness	Performance Validation	Product Validation	iCAT approval
 Motor Controller (1KW, 2KW, 4KW)	Ready	In- Process	Mar'23 – Apr'23	Mar'23 – Apr'23
DC DC Converter Isolated/Non Isolated (10A, 15A, 20A) 	Ready	Done	In - Process	Jan'23 - Mar'23 *South based Customer Approval Received
 EV Charger (750 W, 1.0 KW, 1.5 KW)	Jan'23- Jul'23	Feb'23-Aug'23	May'23-Nov'23	May'23-Nov'23
Hub Motor 	Done	Done	<u>Exploring other Equivalent Technology</u> for Cost Effectiveness	
 Mid Drive Motor	<u>On Hold</u> After Design Phase			
Battery Management System 	In this product New Govt. Regulation has come to Address the issue of EV Catching Power. We need to Re-think on the design requirement; can be taken up later on.			

Segment wise Revenue* Share (₹ 2,144 Crs.)



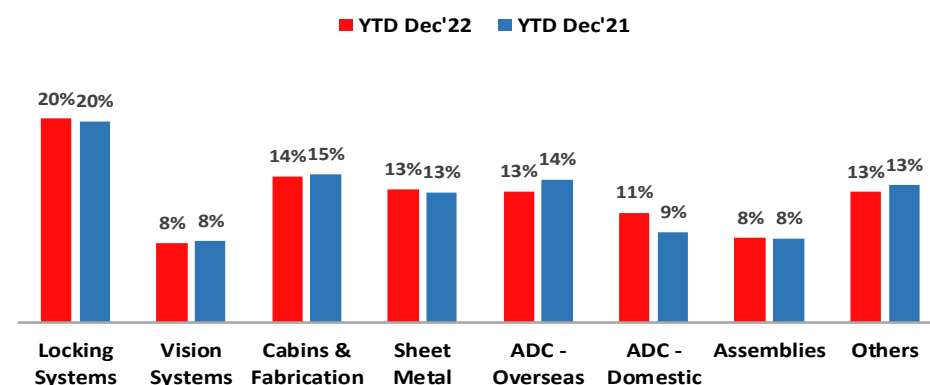
* Others Include 3W sales YTD Dec'22 16 Crs. Vs YTD Dec'21 9.75 Crs.

Segment wise Revenue* Share (₹ 723 Crs.)

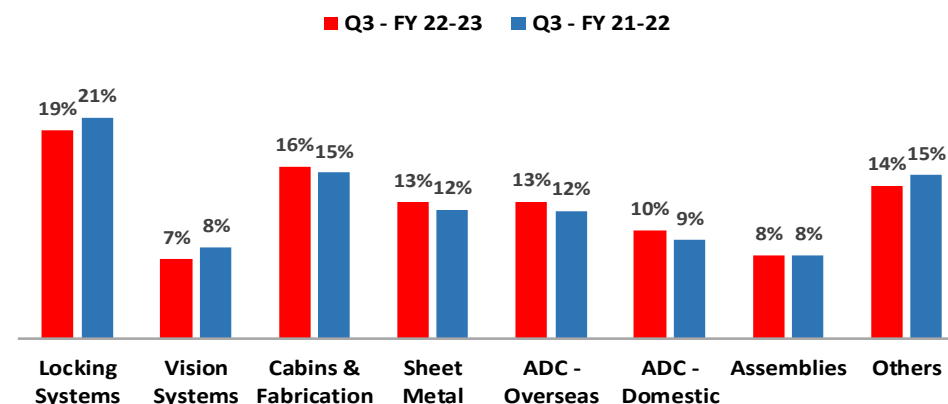


* Others Include 3W sales Q3 FY 22-23 5.56 Crs. Vs Q3 FY 21-22 3.36 Crs.

Product Wise Revenue Share (%) YTD Dec'22



Product Wise Revenue Share (%) Q3 - FY 22-23



*Revenue from operations excluding other income.

FINANCIAL INFORMATION & RECENT UPDATES

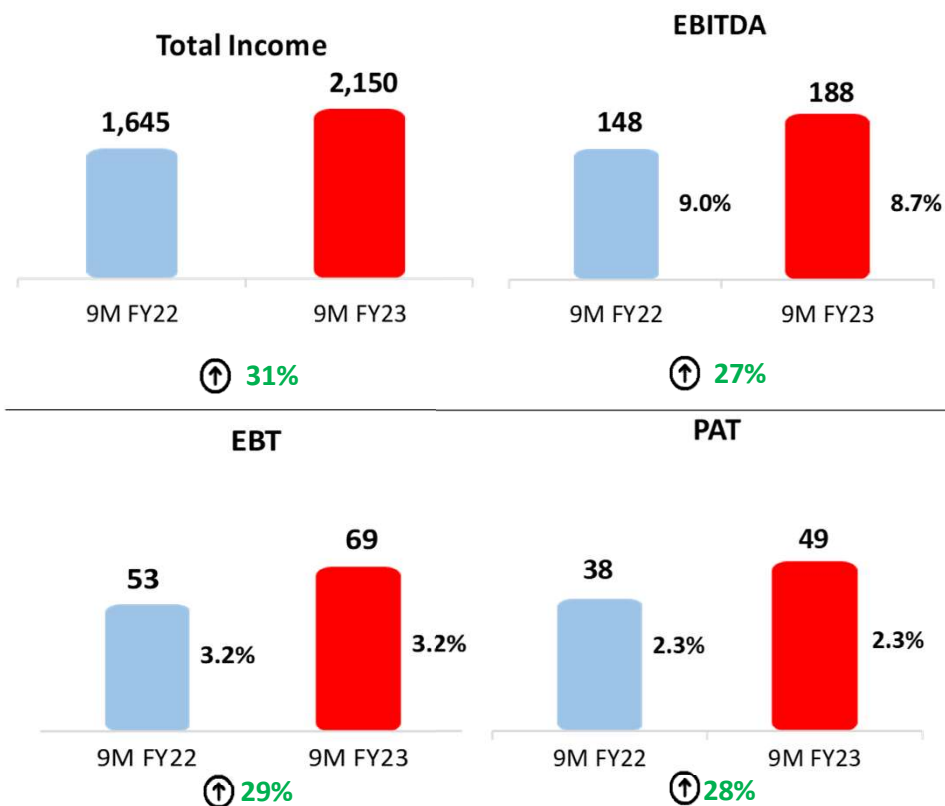


9M-FY 23 Financial Snapshot

(fig. in ₹ Crs.)

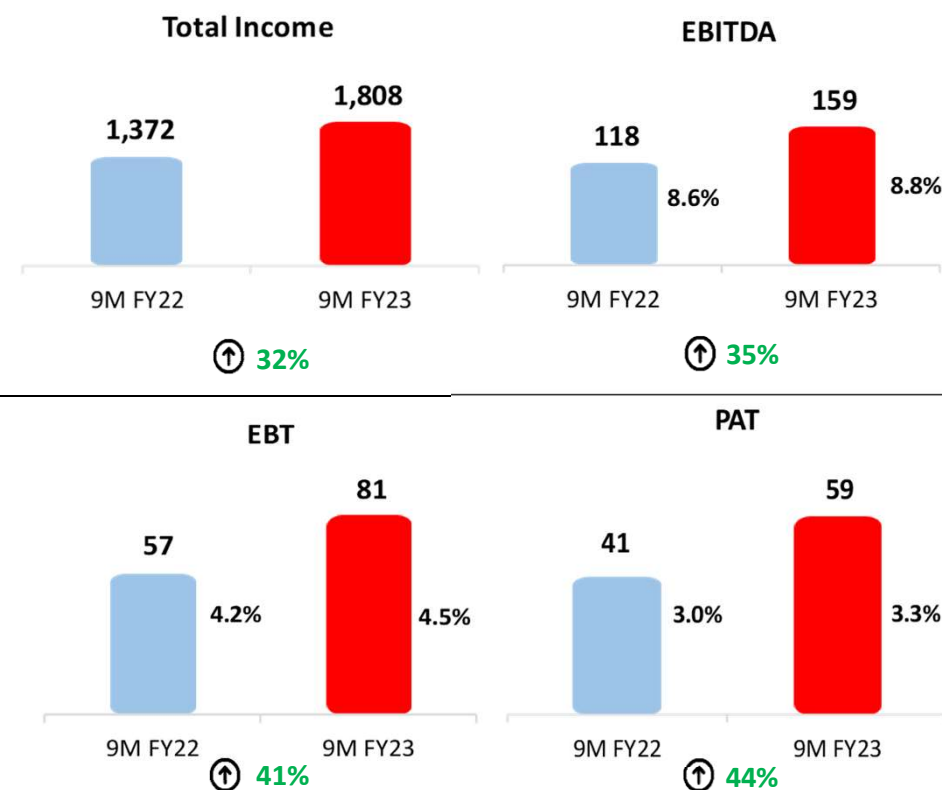
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Consolidated



- ❖ Includes initial one time cost for New Projects in 9M- FY 23 ₹ 26.36 Crs.
- ❖ EBT without including above cost for new projects is ₹ 94.92 Crs. being 4.41%.

Standalone



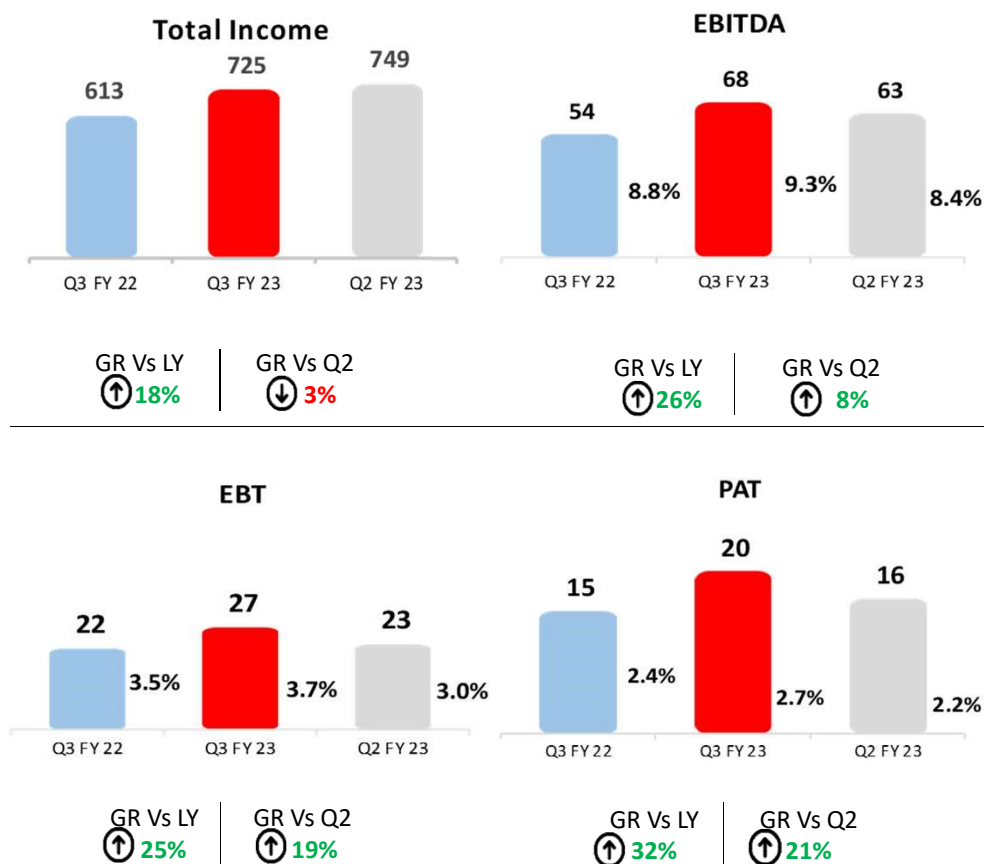
- ❖ Includes initial one time cost for New Projects in 9M- FY 23 ₹ 5.23 Crs.
- ❖ EBT without including above cost for new projects is ₹ 86.18 Crs. being 4.77%.

Q3-FY 23 Financial Snapshot

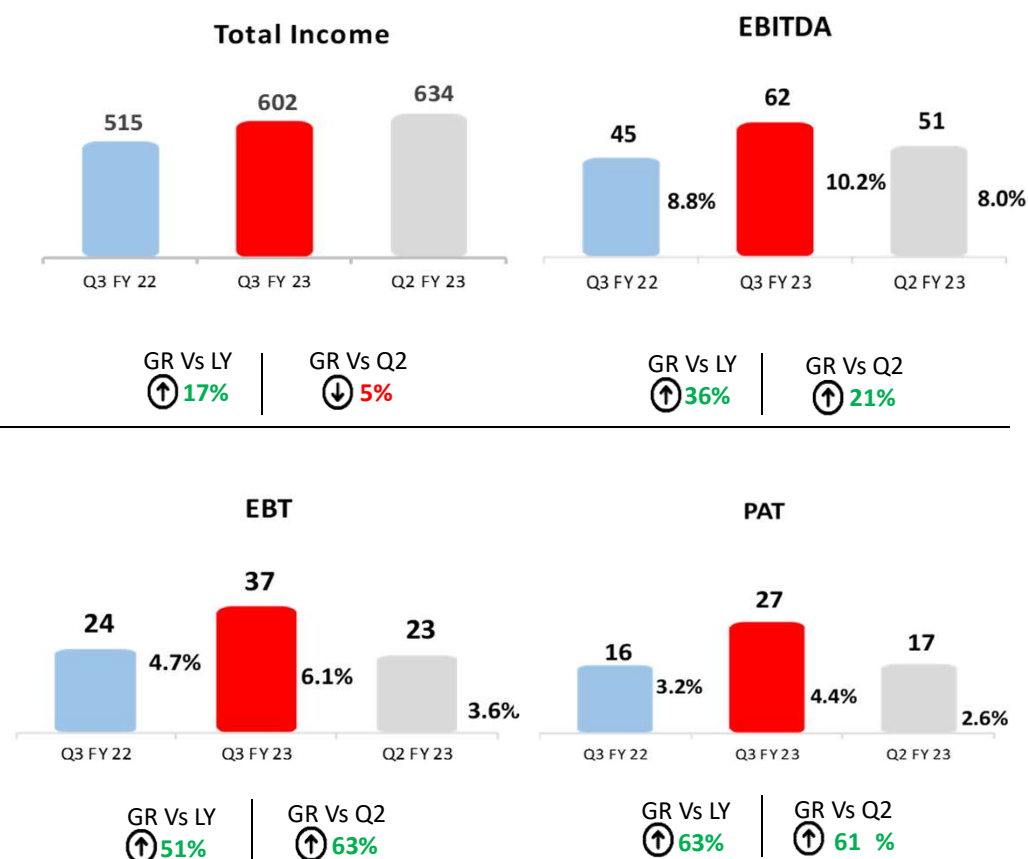
(fig. in ₹ Crs.)

SANDHAR
Growth. Motivation. Better Life

Consolidated



Standalone



Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

Particulars	Q3 FY 23	Q3 FY 22	YoY (%)	Q2 FY 23	QoQ (%)	9M FY23	9M FY22	YoY(%)	FY 22
Total Income	724.73	613.15	18.2%	748.77	-3.2%	2150.30	1645.19	31%	2330.68
Expenses									
Cost of materials	445.80	381.07	17.0%	480.37	-7.2%	1351.80	984.25	37%	1415.84
Labour cost	57.61	44.83	28.5%	56.04	2.8%	166.18	131.04	27%	182.00
Personnel expenses	39.41	33.94	16.1%	41.03	-3.9%	118.52	100.44	18%	136.37
Other expenses	114.18	99.58	14.7%	108.67	5.1%	325.85	281.04	16%	383.47
Total expenses	657.01	559.43	17.4%	686.11	-4.2%	1962.36	1496.77	31%	2117.67
EBITDA	67.73	53.72	26.1%	62.66	8.1%	187.94	148.42	27%	213.01
EBITDA %	9.3%	8.8%	0.6%	8.4%	1.0%	8.7%	9.0%	-0.3%	9.1%
Finance costs	8.41	3.21	161.8%	7.29	15.4%	21.76	8.84	146%	13.74
Interest on lease liabilities	1.00	0.92	9.4%	0.98	2.0%	3.04	2.75	10%	3.97
Depreciation	31.07	24.92	24.7%	29.07	6.9%	88.98	73.47	21%	100.03
Profit before exceptional item, share of loss in joint ventures and tax	27.24	24.68	10.4%	25.32	7.6%	74.16	63.37	17%	95.27
PBT %	4%	4%	-0.3%	3.38%	0.4%	3.4%	3.9%	-0.4%	4.1%
Exceptional item**	0.00	-		1.10		1.10	-		1.11
Losses from JV	0.16	3.09	-94.8%	1.50	-89.3%	4.50	10.37	-57%	12.72
Profit after exceptional item, share of loss in joint ventures before tax*	27.08	21.59	25.5%	22.71	19.2%	68.56	52.99	29%	81.44
Tax Expenses	7.33	6.67	9.8%	6.35	15.5%	19.72	14.75	34%	25.51
Net profit	19.76	14.92	32.4%	16.37	20.7%	48.84	38.24	28%	55.93
Net Profit %	2.7%	2.4%	0.3%	2.2%	0.5%	2.3%	2.3%	-0.1%	2.4%
Other comprehensive income	2.58	6.64	-61.2%	-0.03	100.0%	2.17	5.44	-60.1%	4.90
Total comprehensive income	22.33	21.56	3.6%	16.34	36.7%	51.01	43.68	17%	60.83
Comprehensive Income %	3.1%	3.5%	-0.4%	2.2%	0.9%	2.4%	2.7%	-0.3%	2.6%
Cash Profit	52.73	41.86	26.0%	47.34	11.4%	143.49	117.30	22%	176.11
Earnings Per Share (EPS)***	3.28	2.17	50.8%	2.72	20.6%	8.11	6.05	34%	9.29
Cash Earning Per Share (CEPS)***	8.76	6.96	26.0%	7.87	11.4%	23.84	19.49	22%	29.26

* Includes initial one time cost for New Projects in 9M- FY 23 ₹ 26.36 Crs. EBT without including these cost for new projects is ₹ 94.92 Crs. being 4.41%.

** An impairment charge of ₹ 1.10 Crs towards investment made in Sandhar Whetron Pvt. Ltd.

*** Not Annualized

Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q3 FY 23	Q3 FY 22	YoY (%)	Q2 FY 23	QoQ (%)	9M FY23	9M FY22	YoY(%)	FY 22
Total Income	602.39	515.14	16.9%	634.03	-5.0%	1808.38	1372.23	32%	1946.17
Expenses									
Cost of materials	399.88	349.80	14.3%	439.97	-9.1%	1232.75	914.69	35%	1308.71
Labour cost	44.44	40.57	9.5%	45.12	-1.5%	131.42	104.82	25%	144.10
Personnel expenses	24.86	19.95	24.6%	27.11	-8.3%	77.44	66.96	16%	90.06
Other expenses	71.60	59.64	20.0%	70.96	0.9%	207.50	168.19	23%	232.18
Total expenses	540.77	469.96	15.1%	583.15	-7.3%	1649.10	1254.66	31%	1775.06
EBITDA	61.62	45.17	36.4%	50.87	21.1%	159.29	117.57	35%	171.11
EBITDA %	10.2%	8.8%	1.5%	8.0%	2.2%	8.8%	8.57%	0.2%	8.8%
Finance costs	3.71	1.79	106.7%	3.82	-3.1%	10.78	4.67	131%	7.70
Interest on lease liabilities	0.33	0.41	-19.3%	0.34	-3.8%	1.03	1.21	-15%	1.73
Depreciation	20.86	18.64	11.9%	21.09	-1.1%	63.48	54.35	17%	74.26
Profit before exceptional item and tax	36.72	24.33	51.0%	25.61	43.4%	84.00	57.34	46%	87.42
PBT %	6.1%	4.7%	1.4%	4.0%	2.1%	4.6%	4.18%	0.5%	4.5%
Exceptional item**	-	-		3.04		3.04	-		1.10
Profit after exceptional item and before tax*	36.72	24.33	51.0%	22.57	62.7%	80.95	57.34	41%	86.32
PBT %	6.1%	4.7%	1.4%	3.6%	2.5%	4.5%	4.2%	0.3%	4.4%
Tax Expenses	9.96	7.87	26.5%	5.95	67.4%	21.77	16.21	34%	24.89
Net profit	26.76	16.46	62.6%	16.62	61.0%	59.18	41.14	44%	61.43
Net Profit %	4.4%	3.2%	1.2%	2.6%	1.8%	3.3%	3.0%	0.3%	3.2%
Other comprehensive income	-0.53	-0.35	-52%	0.05	-1097%	-1.14	-1.47	23%	-2.20
Total comprehensive income	26.23	16.11	62.9%	16.67	57.3%	58.04	39.67	46%	59.22
Comprehensive Income %	4.4%	3.1%	1.2%	2.6%	1.7%	3.2%	2.89%	0.32%	3.0%
Cash Profit	47.62	35.10	35.7%	37.71	26.3%	122.66	95.49	28%	135.69
Earnings Per Share (EPS)***	4.44	2.73	62.4%	2.77	60.6%	9.83	6.83	44%	10.21
Cash Earning Per Share (CEPS)***	7.91	5.83	35.7%	6.26	26.3%	20.38	15.86	28%	22.54

* Includes initial one time cost for New Projects in 9M- FY 23 ₹ 5.23 Crs. EBT without including these cost for new projects is ₹ 86.18 Crs. being 4.77%.

** An impairment charge of ₹ 3.04 Crs towards investment made in Sandhar Whetron Pvt. Ltd.

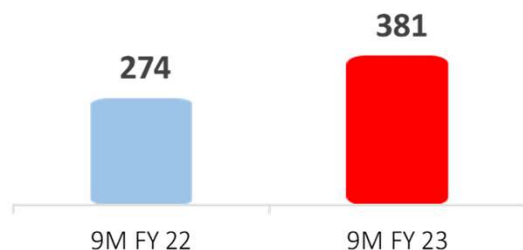
*** Not Annualized

Subsidiaries Performance

(fig in ₹ Crs.)

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Total Income



⬆ 39%

Entity	9M FY 23	9M FY 22	Growth
Sandhar Barcelona	298.62	265.71	12%
Sandhar Tooling	10.22	8.09	26%
Sandhar Automotive Systems	48.31	-	
Sandhar Engineering	24.10	-	
Total Revenue	381.24	273.80	39%

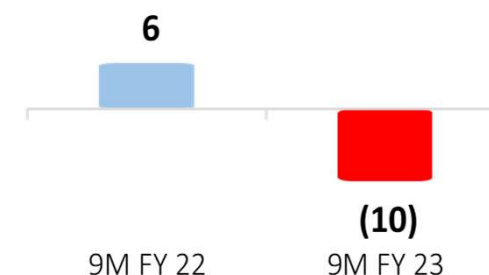
EBITDA



⬇ 7%

Entity	9M FY 23	9M FY 22	Growth
Sandhar Barcelona	28.10	29.47	-5%
Sandhar Tooling	2.30	1.73	33%
Sandhar Automotive Systems	2.81	-	
Sandhar Engineering	(4.32)	-	
Total EBITDA	28.89	31.20	-7%

EBT



⬇ 255%

Entity	9M FY 23	9M FY 22	Growth
Sandhar Barcelona*	0.94	6.23	-85%
Sandhar Tooling	1.22	0.02	5570%
Sandhar Automotive Systems	1.47	-	
Sandhar Engineering**	(13.32)	-	
Total EBT	(9.69)	6.25	-255%

* Down due to one time initial commissioning and development cost of new projects amounting to ₹ 7.65 Crs.

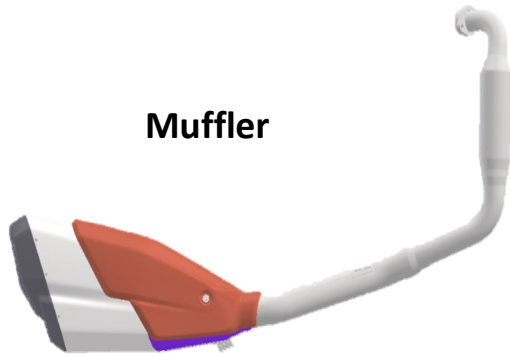
** Down due to one time initial commissioning and development cost of new projects amounting to ₹ 13.32 Crs.

Status of New Projects as on 31st December 2022

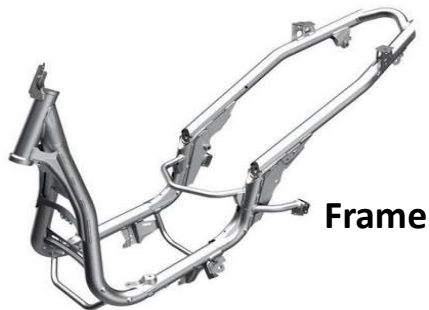
S. No.	Name of Company	Location	Business Division	SOP	Land & Building Status	Products	Project Status
Domestic							
1	Sandhar Technologies Limited	Nalagarh, (HP)	Sheet Metal	Jan-22	Leased	Muffler and frame for two wheelers	Dispatches started on 27th January 2022
2	Sandhar Engineering Private Limited	Halol, (Guj)		May-22	Leased	Guard Saree, Chain case and fender	Dispatches started on 2nd May 2022 - Phase I, Phase II - 5 Acres Land has been allotted and construction will start soon
3		Hosur, (TN)		Sep-22	Leased	Muffler and frame for two wheelers	Dispatches started on 8th September 2022
4		Mysore, (KTK)		Mar-23	Owned	Muffler, frame for two wheelers and fuel tank.	Construction is in progress
5	Sandhar Technologies Limited	Pathredi, (Raj)	Proprietary (SMT)	Jan-23	Existing	Smart Handle, Parking Sensor, Shark Fin Antenna, USB Charger, Electric Steering Lock	1. Machine Installation and testing completed 2. DAN 0 event parts sent to honda car and approved 3. Production has been started from 15-Jan-2023.
6	Sandhar Auto Castings Private Limited	Hosur(TN) & Mysore(KTK)	Machining for Casting	SMT - Mar-23 SMK - Jan-23	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)	Hosur (SMT) - Machinery installation is in progress and production will be started in Mar-23 Mysore (SMK) - Partially started operations from 25th Jan-23
Overseas							
7	Sandhar Technologies Ro SRL	Romania, Spain	Aluminium Die Casting	Dec-22	Owned	Supports, Brackets and Pivots.	First invoice issued On the 27th December 2022.

Sandhar Engineering Private Limited- Attibele Project

Products



Muffler



Frame

Plant Inside View



Dispatches started

Sandhar Engineering Private Limited- Mysore Project

Products

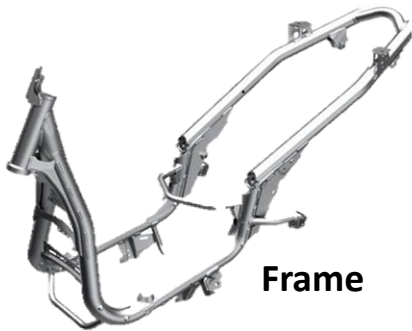
Muffler



Fuel Tank



Swing Arm



Frame

Building 3D View



Sandhar Engineering - Mysore Project - Construction

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SOP:- Mar-23

Surface Mount Technology (SMT Line) Project

Inauguration Ceremony



Product Printed Circuit Board Assembly (PCBA)



PCBA-Applications



Smart Handle



USB Charger



Parking Sensor

Shark Fin Antenna



Electric Steering Lock



SOP:- Jan-23 - Production has been started from 15-Jan-2023

Machining Project (fig in ₹ Crs)

Highlights / New Developments

- Secured new business of Machining for Castings from TVSM on Job Work Basis.
- 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



SOP:- Mysore – Production started from 25th Jan 2023

Hosur – Production will start from Mar-23

Romania **Project**



SANDHAR
Growth. Motivation. Better Life

Major Products



Supports



Brackets



Pivots

Status – First Invoice issued on the 27th December 2022

THANK YOU

Sandhar Technologies Limited
Corporate Office: Plot No. 13, Sector 44,
Gurugram-122001, Haryana- India
CIN: L74999DL1987PLC029553
Website: www.sandhargroup.com
Email: investors@sandhar.in (For Retail Investors)
Investor.relations@sandhar.in (For Institutional investors)
