

INVESTOR PRESENTATION

Q1, FY 2024



SAFE HARBOUR

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Major Operational Highlights

Total Income

- Total Income Increased by **23%** Y-o-Y to **Rs. 832 Crs.** for the quarter



Operational EBITDA

- Operational EBITDA Increased by **32%** Y-o-Y to **Rs. 76 Crs.** for the quarter

Operational EBITDA Margin

- EBITDA Margin higher by **60 bps** on Y-o-Y at **9.1%** for the quarter

PAT

- PAT increased by **69%** on Y-o-Y basis to **Rs. 22 Crs.** for the quarter

Operating Cash Flow

- Cash Generated **Rs. 98 Crs.**

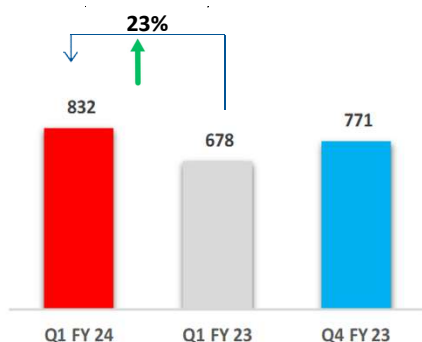
Financial Highlights, Q1 FY 24

(fig. in ₹ Crs.)

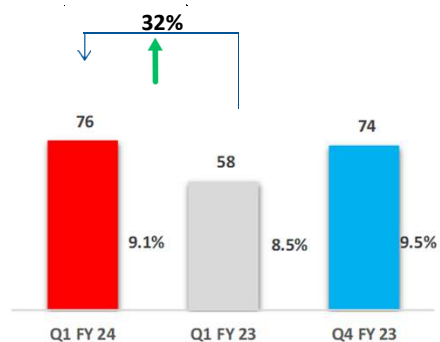
SANDHAR
Growth. Motivation. Better Life

Consolidated

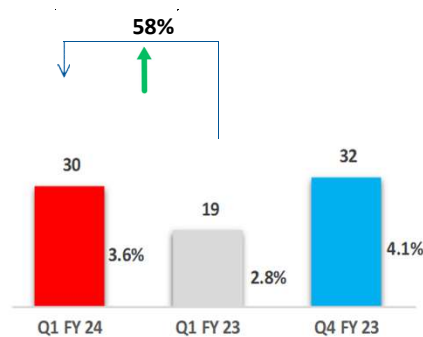
TOTAL INCOME



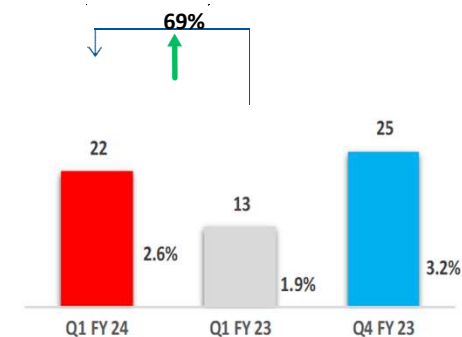
EBITDA



EBT

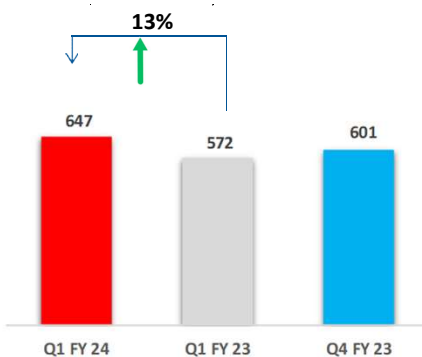


PAT

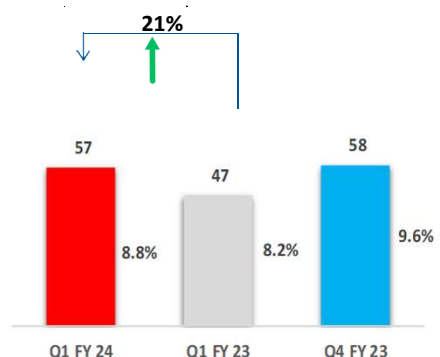


Standalone

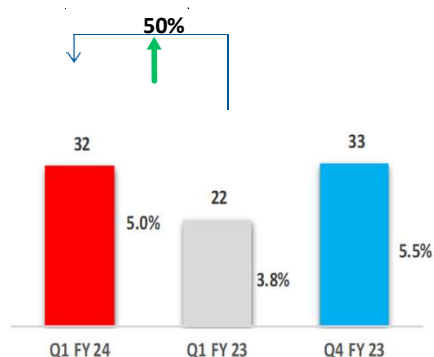
TOTAL INCOME



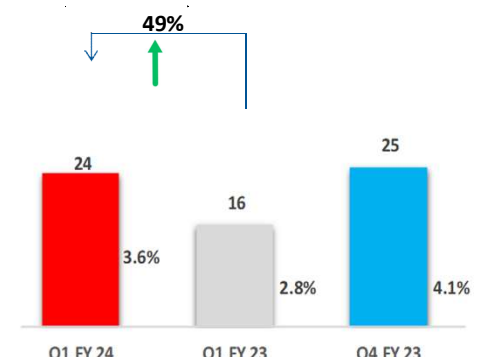
EBITDA



EBT

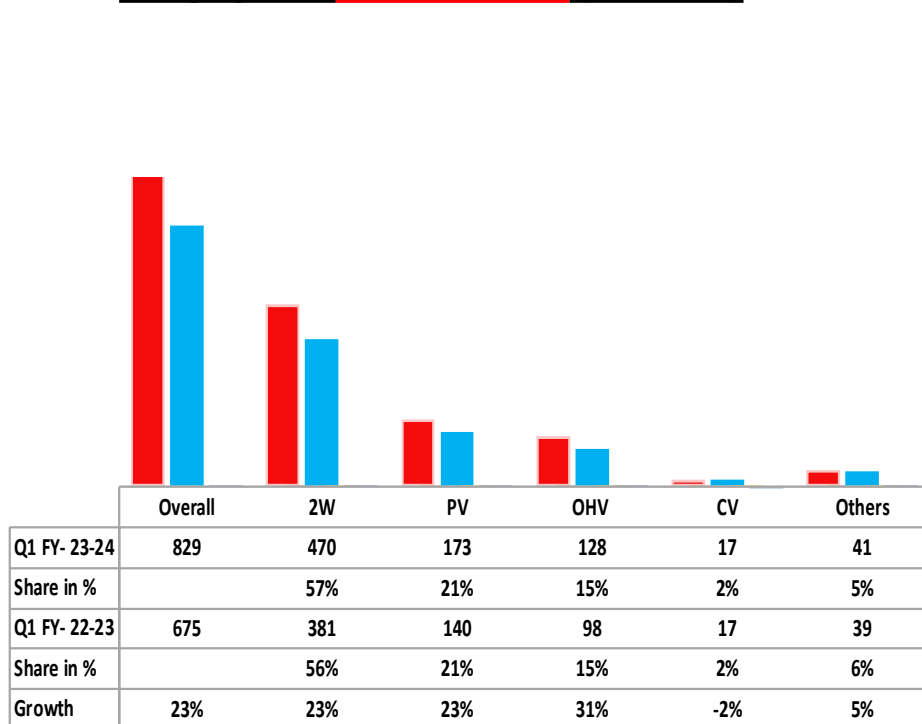


PAT



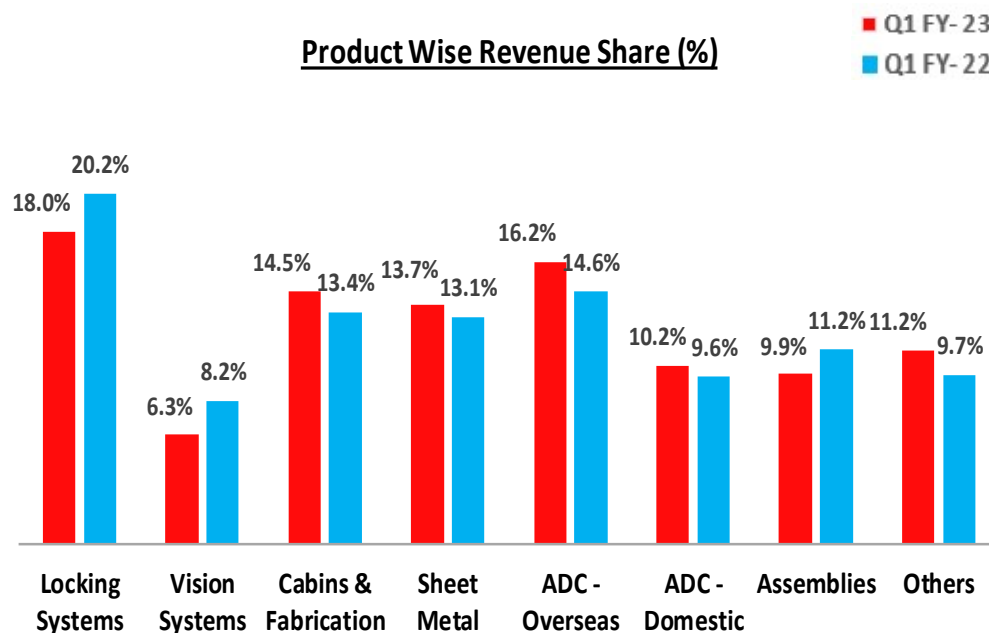
Category & Product wise Revenue – Q1, FY 2023-24

Category wise Revenue* Share (₹ 829 Crs.)



*Revenue from operations excluding other income.

Product Wise Revenue Share (%)



FINANCIAL INFORMATION & RECENT UPDATES



Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

Particulars	Q1 FY 24	Q1 FY 23	YoY (%)	Q4 FY 23	QoQ (%)	FY 22-23
Total Income	831.80	678.09	22.7%	771.10@	7.9%	2921.40
Expenses						
Cost of materials	508.57	425.63	19.5%	475.07	7.1%	1826.87
Labour cost	69.48	52.54	32.3%	58.73	18.3%	227.45
Personnel expenses	45.35	38.07	19.1%	41.18	10.1%	157.16
Other expenses	132.69	104.31	27.2%	122.49	8.3%	448.34
Total expenses	756.08	620.54	21.8%	697.46	8.4%	2659.82
EBITDA	75.72	57.55	31.6%	73.64	2.8%	261.58
EBITDA %	9.1%	8.5%	0.6%	9.5%	-0.4%	9.0%
Finance costs	9.74	6.06	60.8%	9.58	1.7%	31.56
Interest on lease liabilities	1.62	1.06	53.0%	1.40	16.1%	4.22
Depreciation	34.93	28.83	21.2%	32.54	7.3%	121.52
Profit before exceptional item, share of loss in joint ventures and tax (EBT)	29.42	21.60	36.2%	30.12	-2.3%	104.28
Exceptional item	-	-		-		1.10
Profit/(Losses) from JV	0.25	-2.84	108.8%	1.69	85.1%	-2.81
Profit after exceptional item, share of loss in joint ventures before tax	29.67	18.76	58.2%	31.81	-6.7%	100.36
EBT %	3.6%	2.8%	0.8%	4.1%	-0.6%	3.4%
Tax Expenses	8.17	6.05	35.1%	7.09	15.2%	26.81
Net profit	21.51	12.71	69.2%	24.72	-13.0%	73.56
Net Profit %	2.6%	1.9%	0.7%	3.2%	-0.6%	2.5%
Other comprehensive income	1.27	-0.38	437.7%	-0.06	100.0%	2.11
Total comprehensive income	22.77	12.34	84.6%	24.65	-7.6%	75.67
Comprehensive Income %	2.7%	1.8%	0.9%	3.2%	-0.5%	2.6%
Cash Profit	58.36	43.41	34.4%	59.15	-1.3%	202.64
Earnings Per Share (EPS)*	3.57	2.11	69.0%	4.11	-13.1%	12.22
Cash Earning Per Share (CEPS)*	9.70	7.21	34.4%	9.83	-1.3%	33.67

* Not Annualized

@ Q4 FY 23 Includes one time income of ₹ 3.55 Crs.

Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q1 FY 24	Q1 FY 23	YoY (%)	Q4 FY 23	QoQ (%)	FY 22-23
Total Income	647.08	571.96	13.1%	601.38@	7.6%	2409.76
Expenses						
Cost of materials	440.40	392.90	12.1%	405.42	8.6%	1638.17
Labour cost	49.17	41.86	17.5%	42.96	14.4%	174.39
Personnel expenses	27.64	25.47	8.5%	24.26	13.9%	101.69
Other expenses	73.07	64.94	12.5%	71.08	2.8%	278.58
Total expenses	590.27	525.17	12.4%	543.72	8.6%	2192.82
EBITDA	56.81	46.79	21.4%	57.66	-1.5%	216.95
EBITDA %	8.8%	8.2%	0.6%	9.6%	-0.8%	9.00%
Finance costs	2.63	3.25	-19.0%	3.25	-19.0%	14.15
Interest on lease liabilities	0.45	0.35	27.4%	0.45	0.1%	1.36
Depreciation	21.28	21.53	-1.1%	20.96	1.5%	84.44
Profit before exceptional item and tax	32.44	21.66	49.8%	33.00	-1.7%	116.99
Exceptional item	-	-		-		3.04
Profit after exceptional item and before tax (EBT)	32.44	21.66	49.8%	33.00	-1.7%	113.95
EBT %	5.0%	3.8%	1.2%	5.5%	-0.5%	4.7%
Tax Expenses	8.83	5.86	50.6%	8.40	5.1%	30.17
Net profit	23.62	15.80	49.5%	24.60	-4.0%	83.78
Net Profit %	3.6%	2.8%	0.9%	4.1%	-0.4%	3.5%
Other comprehensive income	0.14	-0.66	121%	-0.20	169%	-1.34
Total comprehensive income	23.75	15.14	56.9%	24.40	-2.7%	82.44
Comprehensive Income %	3.7%	2.6%	1.0%	4.1%	-0.4%	3.42%
Cash Profit	44.90	37.33	20.3%	45.56	-1.5%	168.22
Earnings Per Share (EPS)*	3.92	2.62	49.3%	4.09	-4.2%	13.92
Cash Earning Per Share (CEPS)*	7.46	6.20	20.3%	7.57	-1.5%	27.95

* Not Annualized

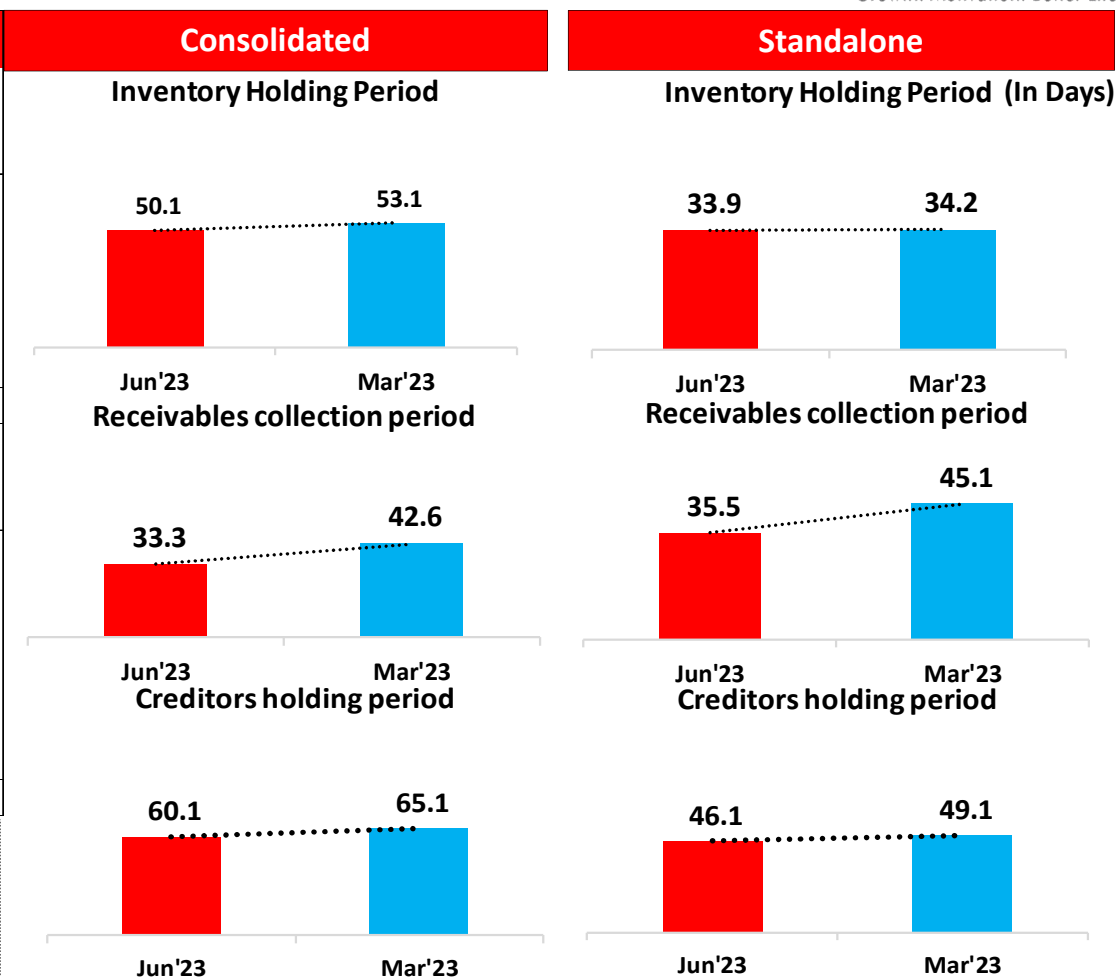
@ Q4 FY 23 Includes one time income of ₹ 3.55 Crs.

Balance Sheet

(fig in ₹ Crs)

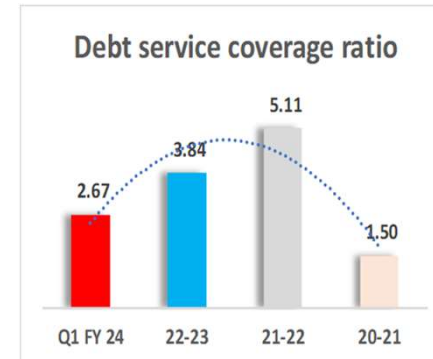
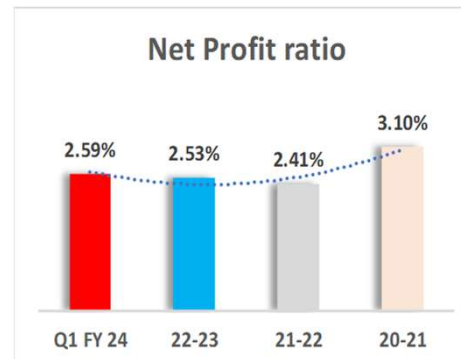
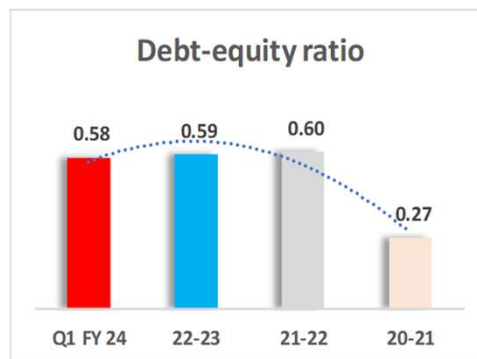
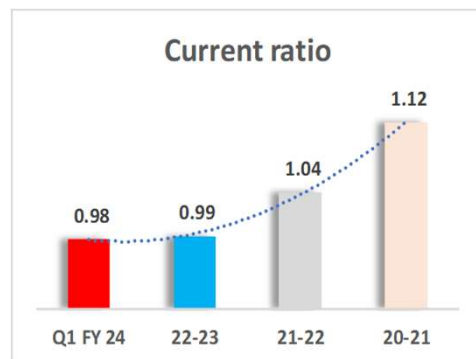
Particulars	Consolidated		Standalone	
	30-Jun-2023	31-Mar-23	30-Jun-2023	31-Mar-23
Application of Funds				
Gross Fixed assets	1,926.28	1,858.47	1,098.63	1,081.14
Less: Acc. Depreciation	606.41	571.74	436.18	415.13
Net Fixed assets with CWIP	1,319.87	1,286.73	662.46	666.01
Non-current investments	43.17	42.92	202.21	195.71
Other non-current assets	43.48	52.49	16.44	23.21
Inventories	313.72	300.45	177.35	164.97
Trade receivables	368.53	355.36	306.64	293.01
Other Current Assets	125.44	117.44	61.40	36.19
Total Application of Funds	2,214.20	2,155.38	1,426.50	1,379.10
Sources of Funds				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	882.92	860.26	892.40	868.65
Shareholders' Funds	943.11	920.45	952.59	928.84
Minority Interest	4.58	4.46	-	-
Other Non-current liabilities	137.59	142.19	22.93	24.77
Long Term Secured Loans (A)	307.45	304.77	76.88	84.06
Short Term Loans (B)	243.10	242.66	27.50	36.06
Total Loans (A+B)	550.55	547.43	104.38	120.13
Current liabilities & Provisions	578.36	540.84	346.60	305.36
Total Sources of Funds	2,214.20	2,155.38	1,426.50	1,379.10

- 1) Current Ratio: Consolidated: 0.98 vs 0.99 LY & Standalone: 1.46 vs.1.45 LY
- 2) Credit Rating **A1+ (ST) and AA- (LT)** Affirmed till Oct 23 (India Ratings)

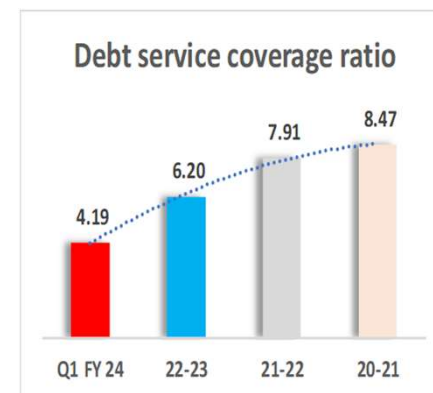
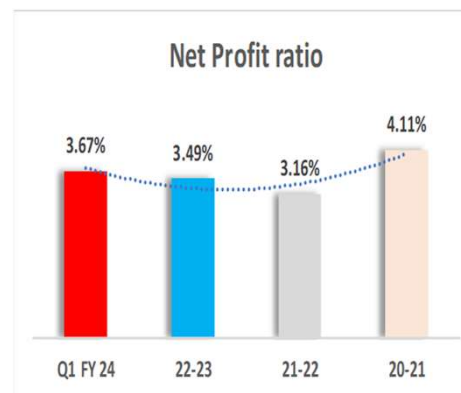
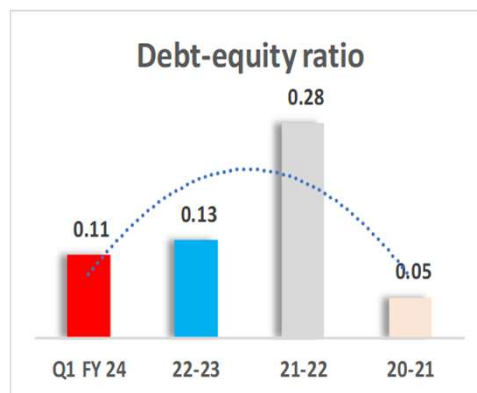
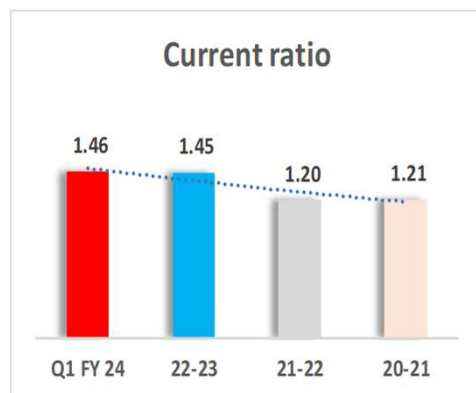


Key Ratios – Q1 - FY 2023-24

Consolidated

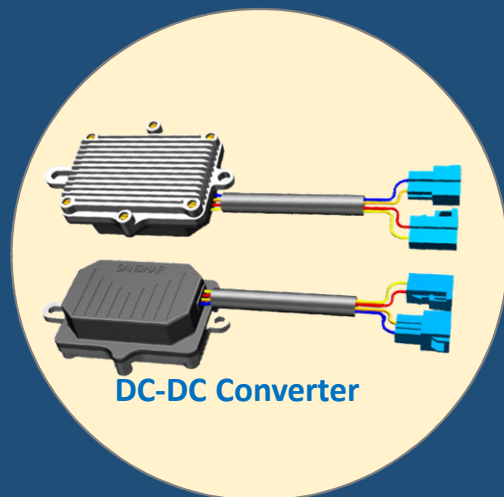


Standalone



Sandhar's EV Readiness and Product Profile

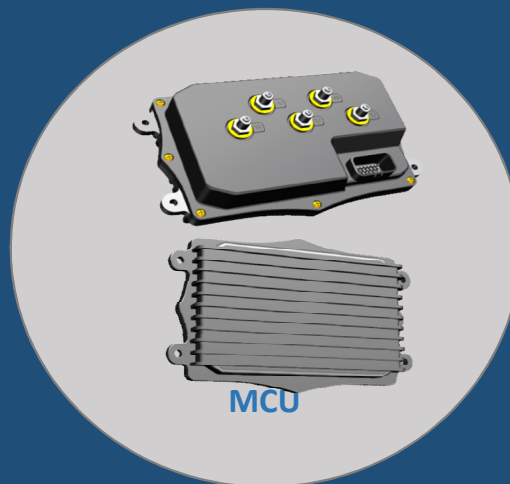




DC-DC Converter

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



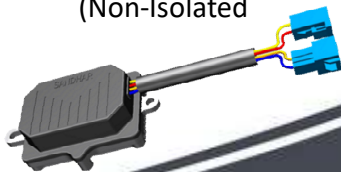
55A & 65A @ 48V – 96V
(Non-Isolated & Isolated)



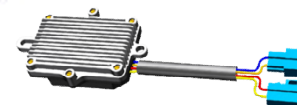
25A & 30 A
(Non-Isolated & Isolated)



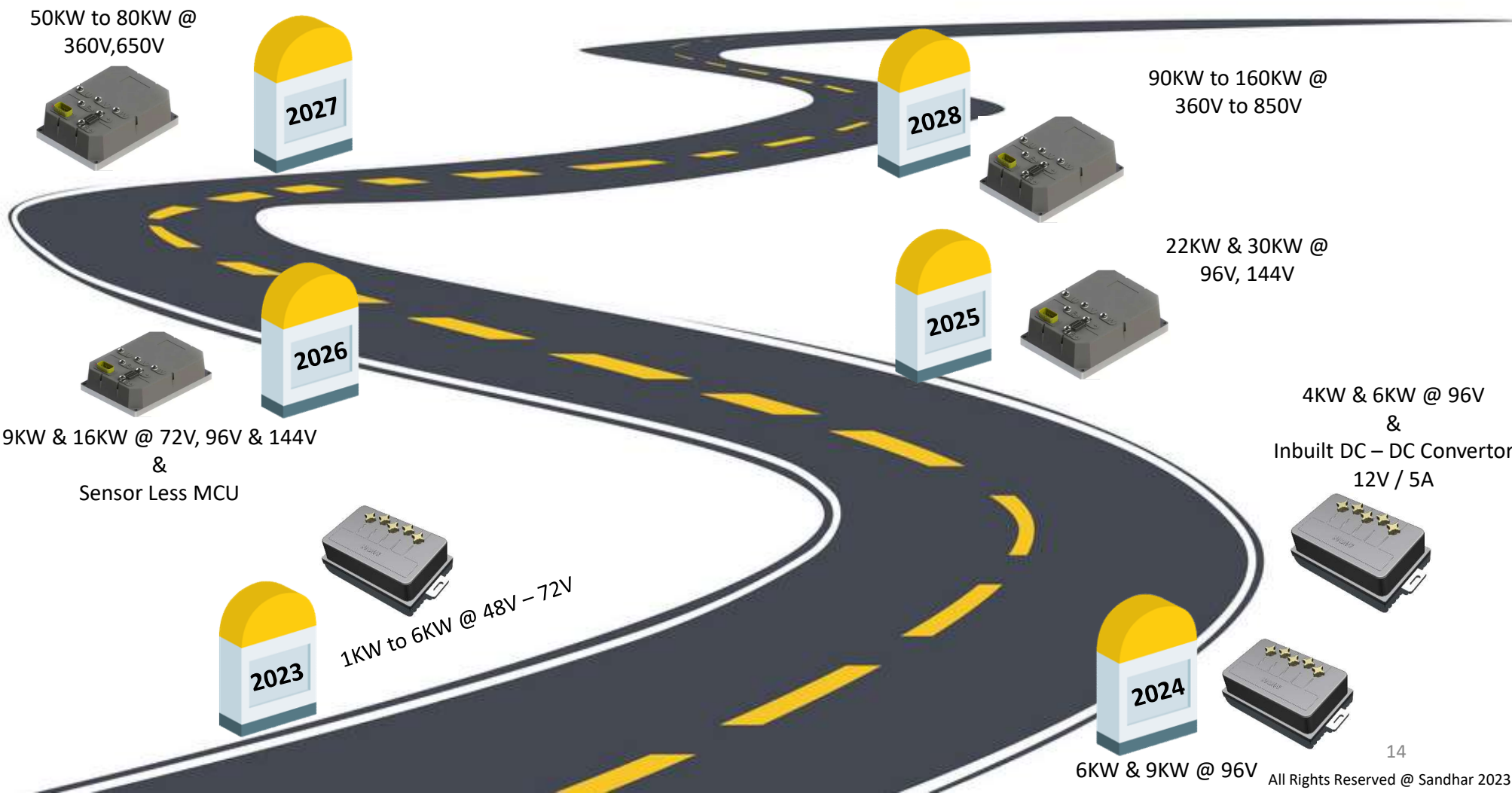
10A
(Non-Isolated)



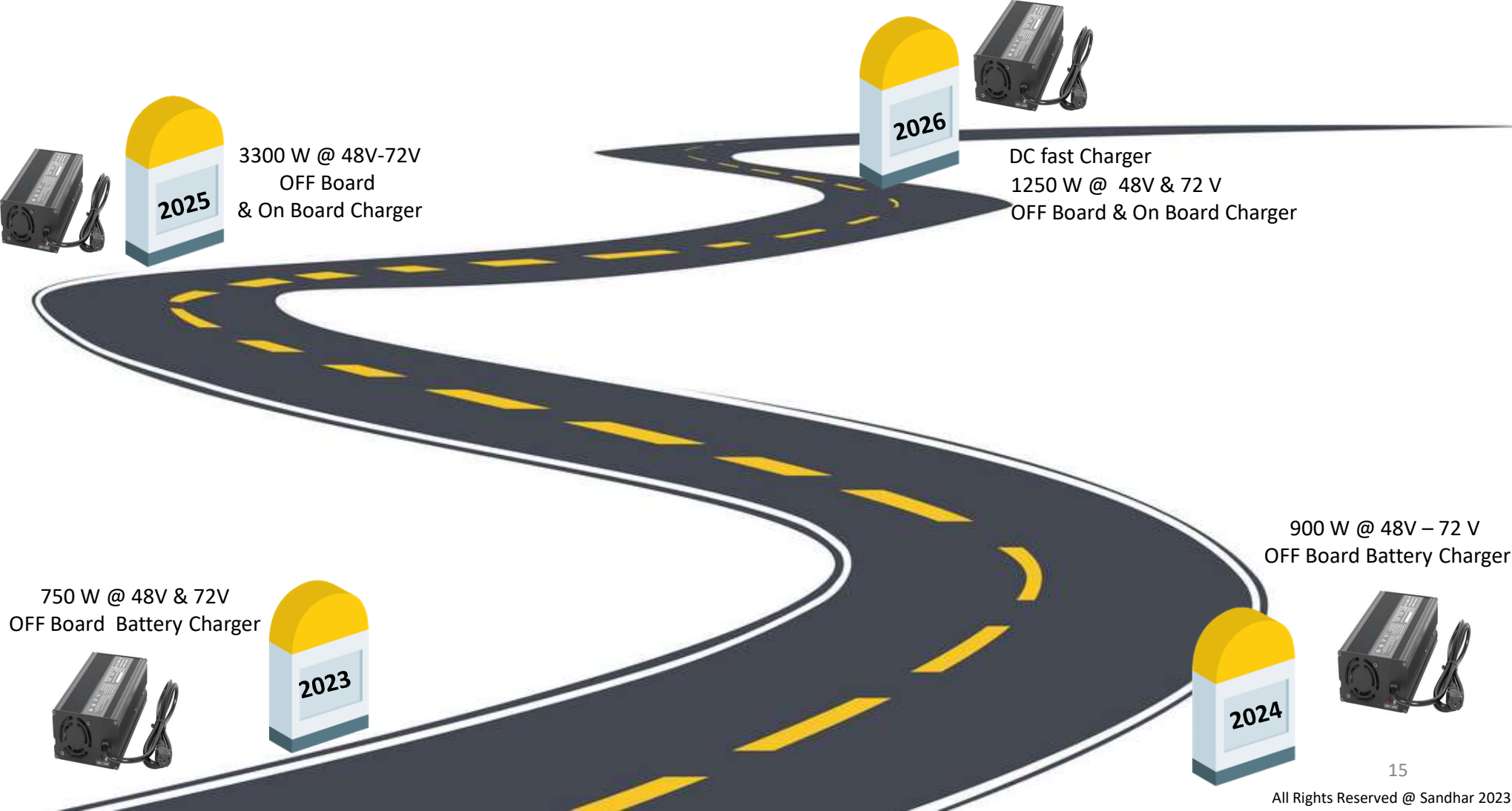
10A & 15 A
(Isolated)



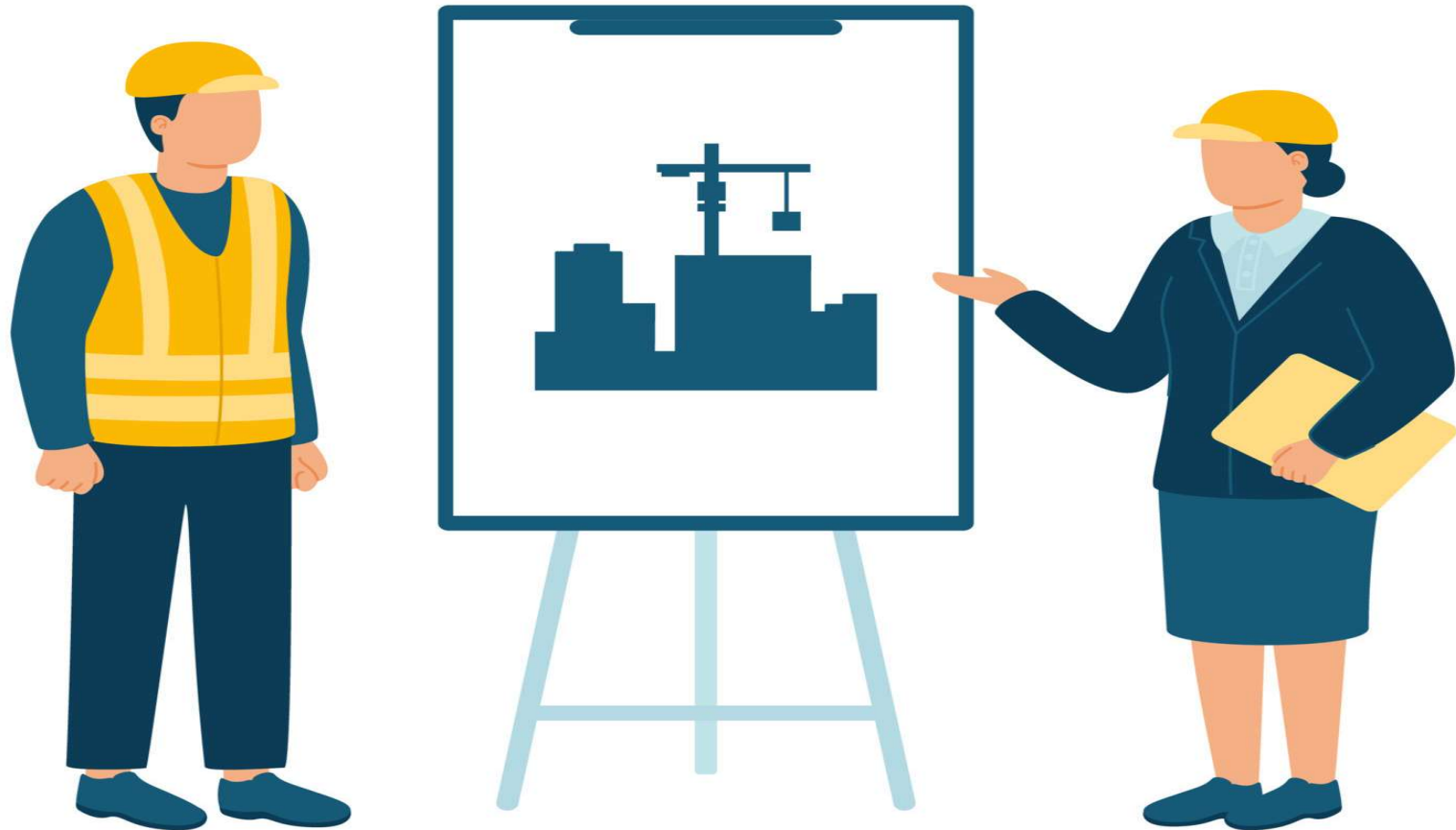
Product Road Map – Motor Controller



Product Road Map – Battery Charger



Status of New Projects



Sandhar Engineering - Mysore Project

Products

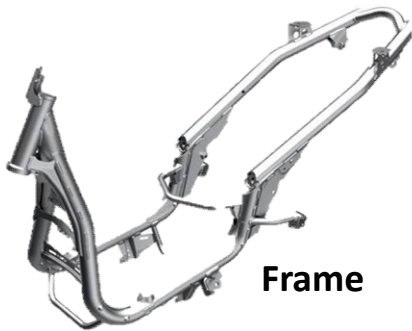
Muffler



Fuel Tank



Swing Arm



Frame

Building 3D View



Production has been started from Jul'23

Sandhar Engineering - Mysore Project – Construction Completed

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Production has been started from Jul'23

Machining Project – Mysore



Production has been started from Jan'23

Machining Project – Hosur



Production has been started from Apr'23

Romania **Project**



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Major Products



Supports



Brackets



Pivots

Status – SOP - 27th December 2022

THANK YOU

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