



SANDHAR TECHNOLOGIES LIMITED
INVESTOR'S PRESENTATION
Q3 FY 20-21 Performance

Sandhar Components, Hosur
Commencement from – FY'19

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Incorporated in 1987 by a first generation entrepreneur, supported by a qualified management team



Customer-centric component supplier, largely focused on vehicular safety and security systems with a pan-India presence and growing international footprint



80+ Indian and global automotive OEM customers with leading names like Honda, TVS, Tata Motors, Hero – shares relationship with Hero for 30+ years



27 product categories catering to various industry segments with leadership position in core products and focus on increasing customer spend per vehicle; Among largest supplier of Locks, Mirrors and OHV cabins in India and AI spools in Europe



40 manufacturing facilities in India including JVs and subsidiaries, 2 in Spain, 1 in Mexico



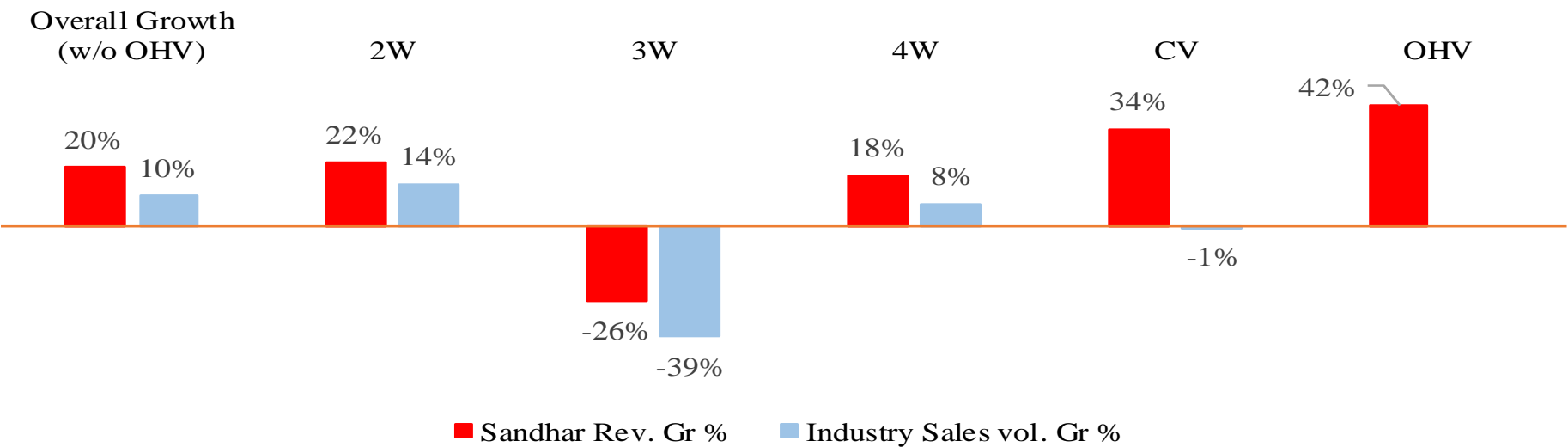
Scalable business model with high technological capabilities through in-house R&D, global tie-ups and acquisitions



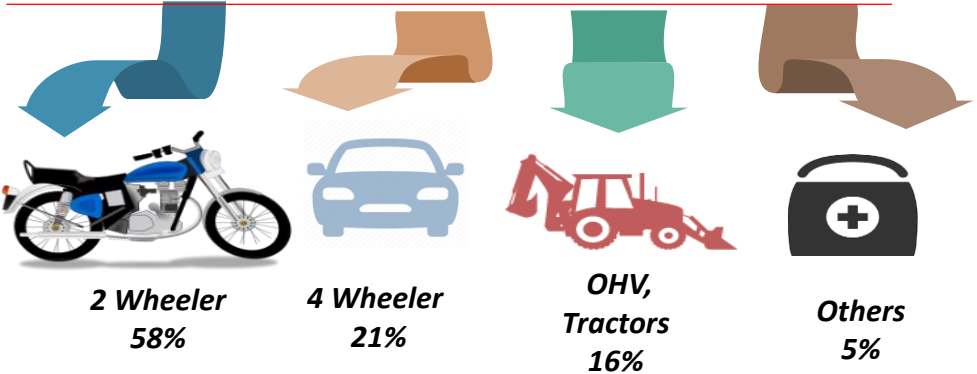
FY 20 consolidated revenue of INR 1953 Crs, EBITDA of INR 206.42 Crs and PAT of INR 57 Crs - India business drives most of it



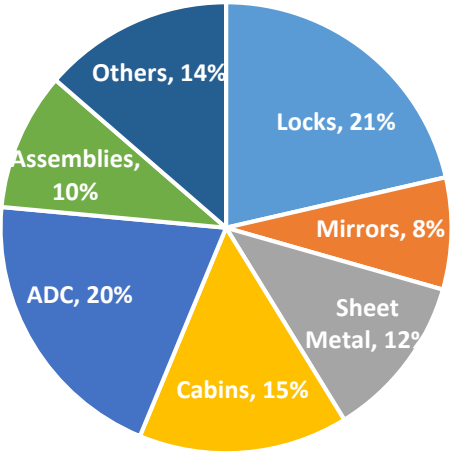
Backed by two PE investors in last 12 years – Actis Group in FY06 and GTI Capital in FY12 and got listed in 2018

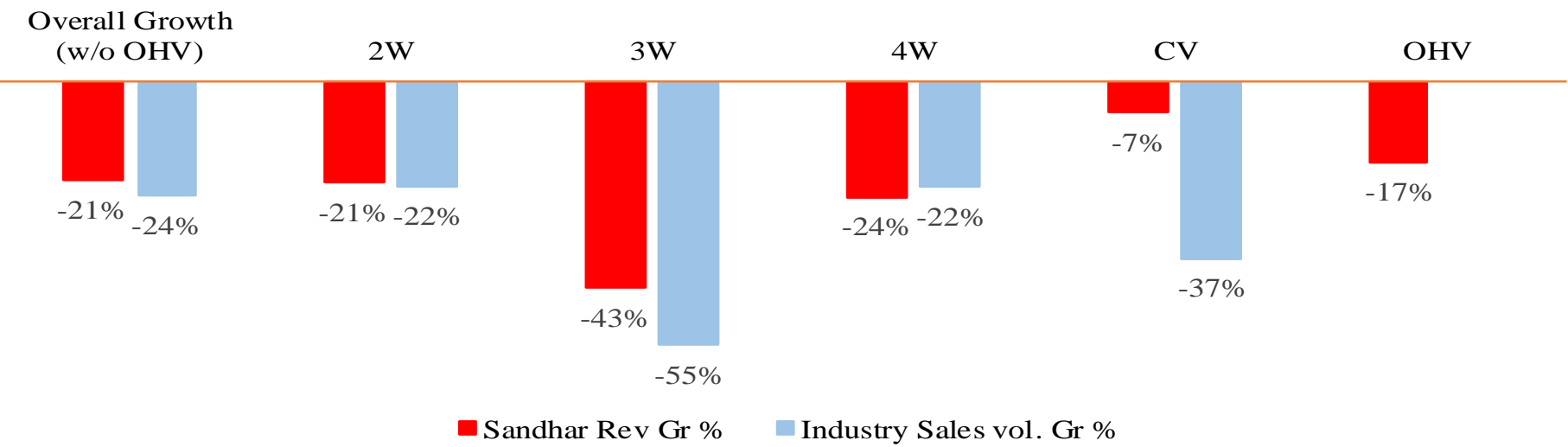


Segment wise Revenue

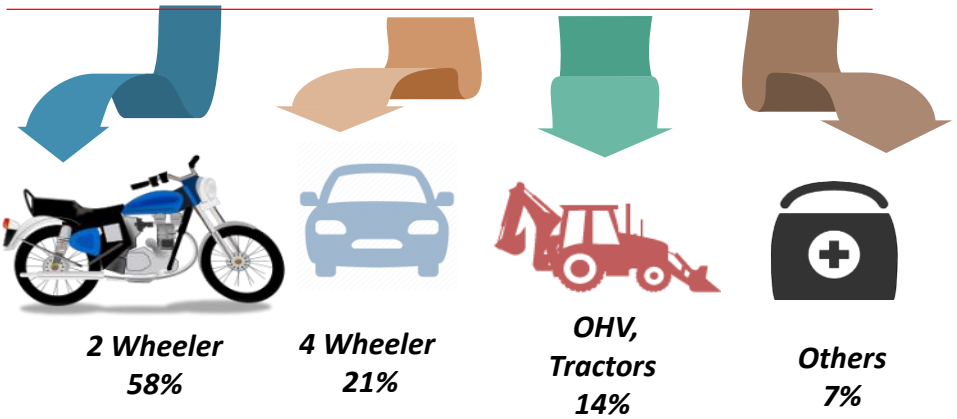


Product wise Revenue Pie

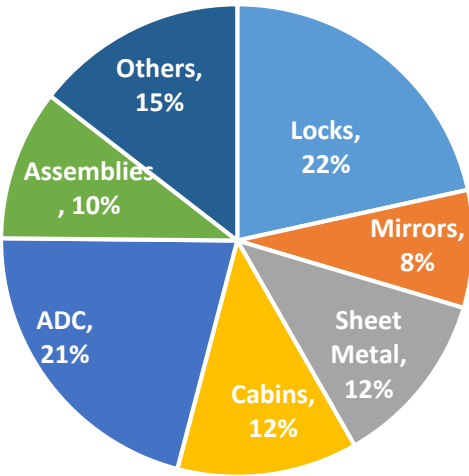




Segment wise Revenue



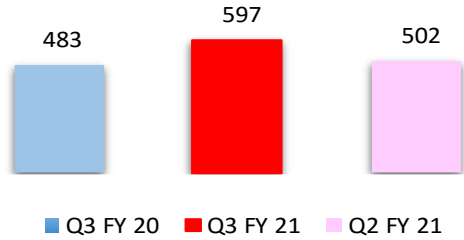
Product wise Revenue Pie



Q3-FY'21 Financial Snapshot (fig. in Rs. Crs)

Consolidated

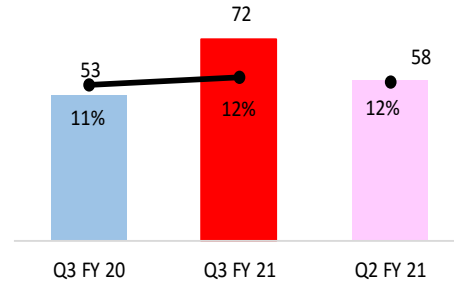
Revenue



GR Vs LY
↑ **24%**

GR Vs Q2
↑ **19%**

EBITDA

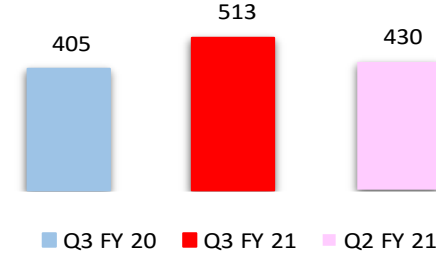


GR Vs LY
↑ **38%**

GR Vs Q2
↑ **25%**

Standalone

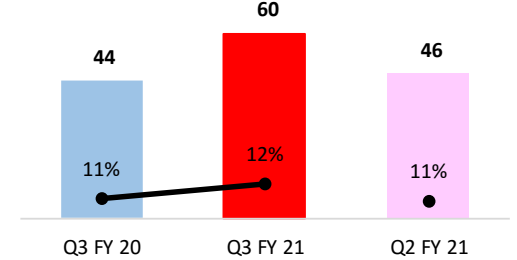
Revenue



GR Vs LY
↑ **27%**

GR Vs Q2
↑ **19%**

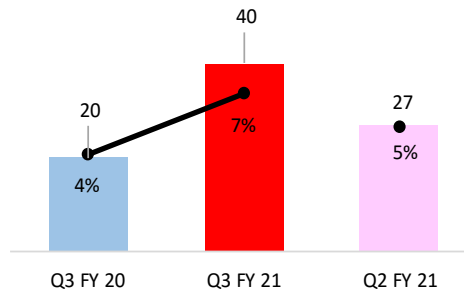
EBITDA



GR Vs LY
↑ **35%**

GR Vs Q2
↑ **28%**

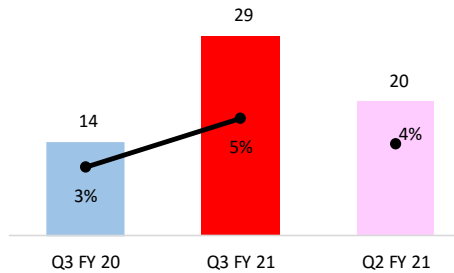
EBT



GR Vs LY
↑ **100%**

GR Vs Q2
↑ **49%**

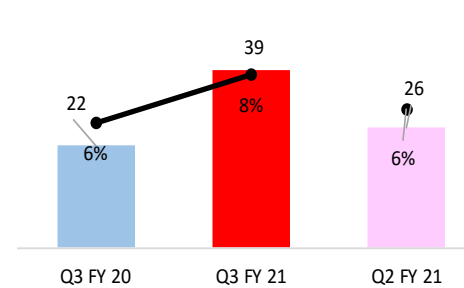
PAT



GR Vs LY
↑ **112%**

GR Vs Q2
↑ **49%**

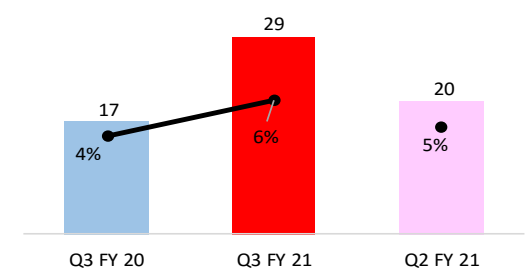
EBT



GR Vs LY
↑ **74%**

GR Vs Q2
↑ **48%**

PAT

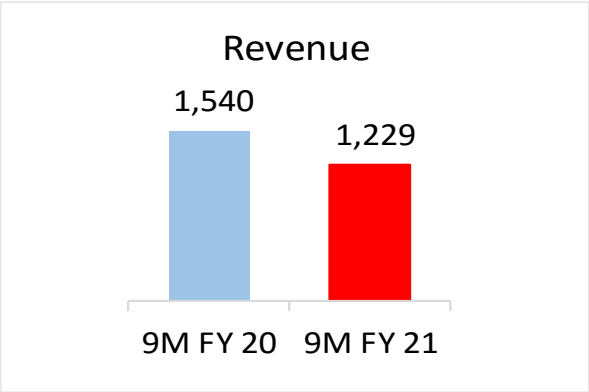


GR Vs LY
↑ **73%**

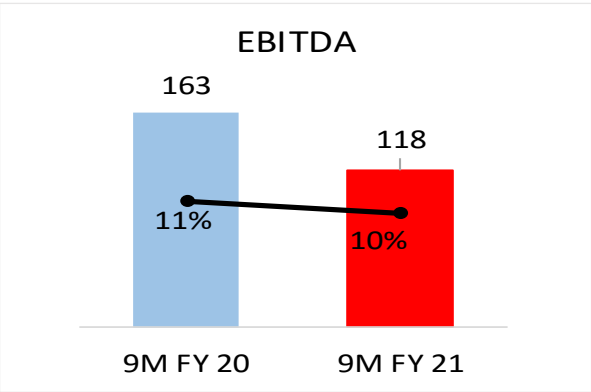
GR Vs Q2
↑ **48%**

9M-FY'21 Financial Snapshot (fig. in Rs. Crs)

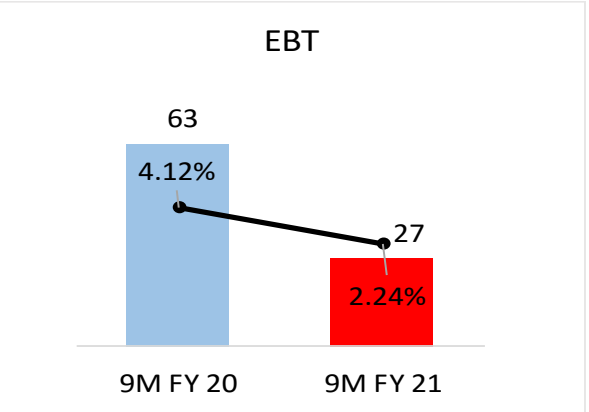
Consolidated



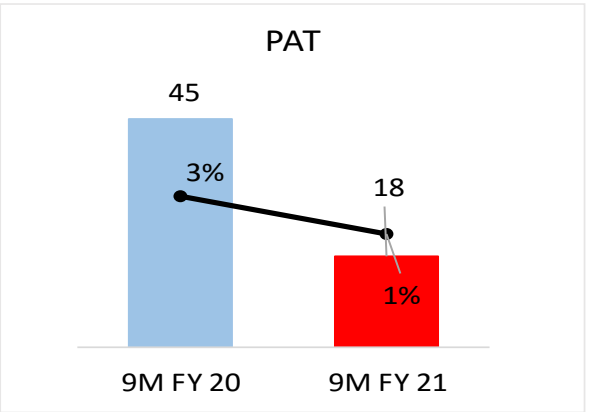
↓ -20%



↓ -27%

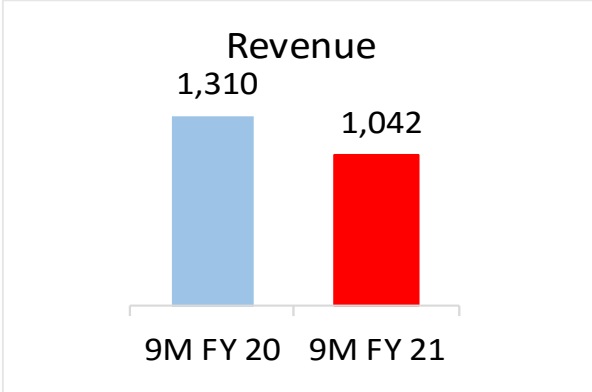


↓ -57%

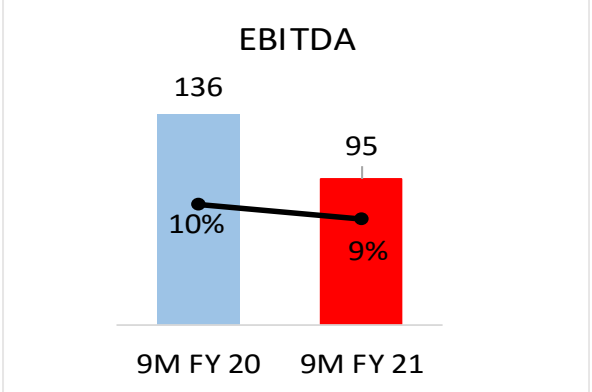


↓ -61%

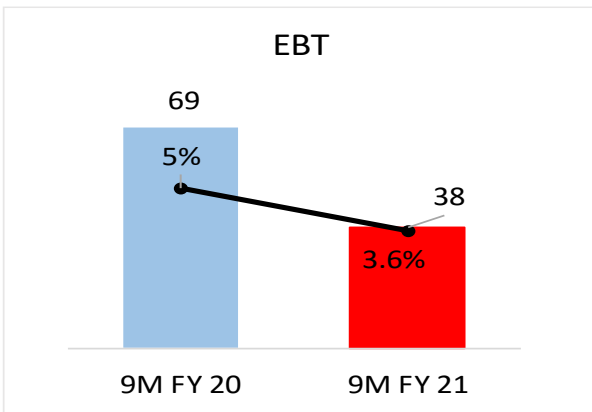
Standalone



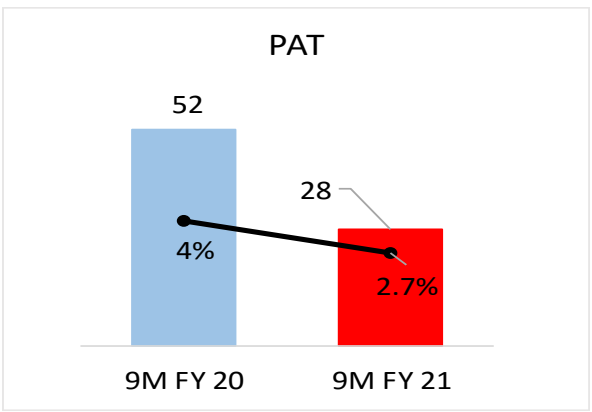
↓ -20%



↓ -30%



↓ -46%



↓ -46%

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

Particulars (Estimated)	Q3 FY 21	Q3 FY 20	YoY (%)	Q2 FY 21	QoQ (%)	9M FY 21	9M FY 20	YoY (%)
Total Revenue	596.99	482.99	24%	502.24	19%	1,229.22	1,539.96	-20%
Expenses								
Cost of materials	347.88	273.37	27%	292.29	19%	709.02	889.35	-20%
Labour cost	50.08	39.65	26%	41.24	21%	111.63	125.82	-11%
Personnel expenses	33.98	32.14	6%	31.17	9%	86.30	96.69	-11%
Other expenses	92.65	85.30	9%	79.63	16%	204.01	265.48	-23%
Total expenses	524.59	430.46	22%	444.33	18%	1,110.96	1,377.33	-19%
EBITDA	72.40	52.52	38%	57.91	25%	118.26	162.64	-27%
EBITDA %	12.13%	10.87%		11.53%		9.62%	10.56%	
Finance costs	4.53	4.52	0%	4.47	2%	12.06	15.72	-23%
Depreciation	24.25	24.69	-2%	23.93	1%	69.71	73.86	-6%
Profit before tax	43.62	23.32	87%	29.51	48%	36.48	73.05	-50%
PBT %	7.31%	4.83%		5.88%		2.97%	4.74%	
Losses from JV	3.16	3.09	2%	2.39	32%	9.01	9.57	-6%
Profit before tax after JV losses	40.46	20.23	100%	27.13	49%	27.48	63.48	-57%
Tax Expenses	11.28	6.48	74%	7.59	49%	9.89	18.61	-47%
Net profit	29.18	13.75	112%	19.54	49%	17.59	44.87	-61%
Net Profit %	4.89%	2.85%		3.89%		1.43%	2.91%	
Other comprehensive income	(0.59)	0.38		(1.76)		(1.41)	0.17	
Total comprehensive income	28.59	14.13	102%	17.78	61%	16.18	45.04	-64%
Comprehensive Income %	4.79%	2.93%		3.54%		1.32%	2.92%	

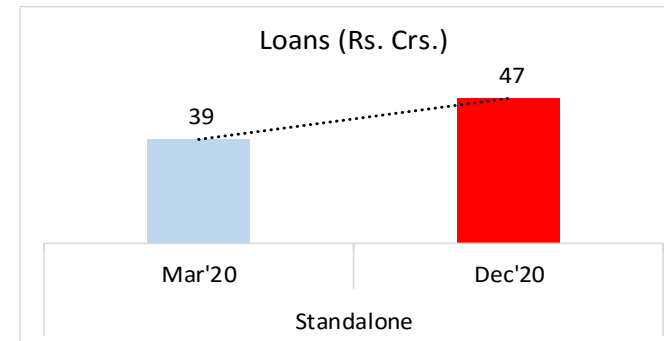
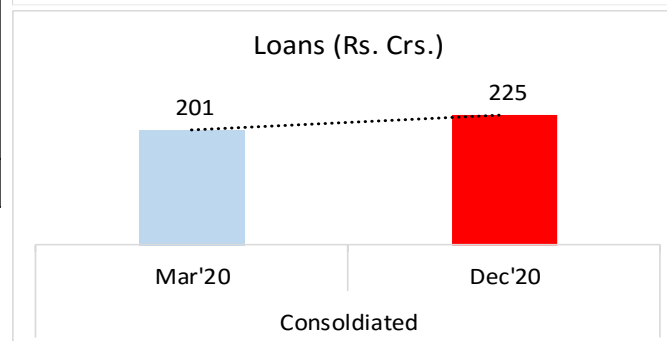
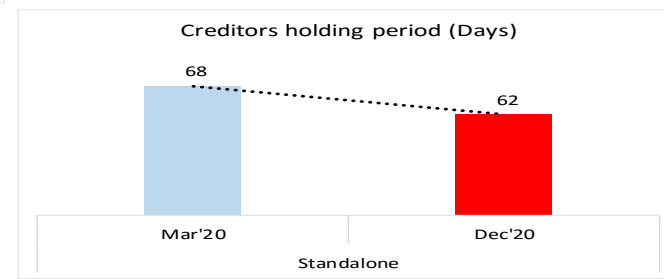
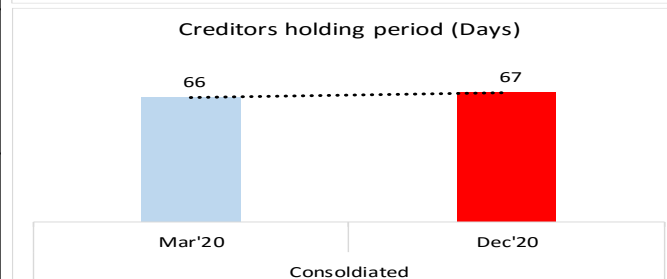
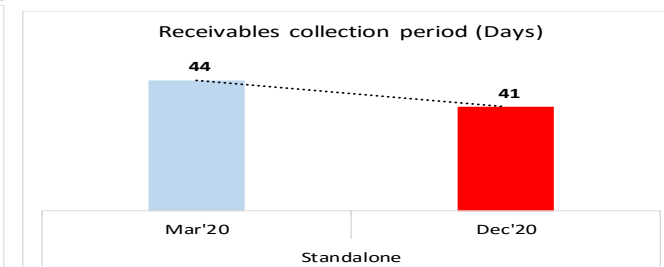
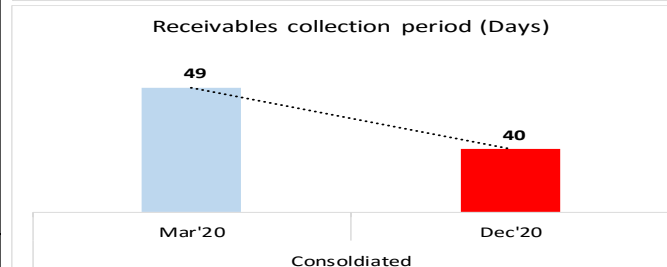
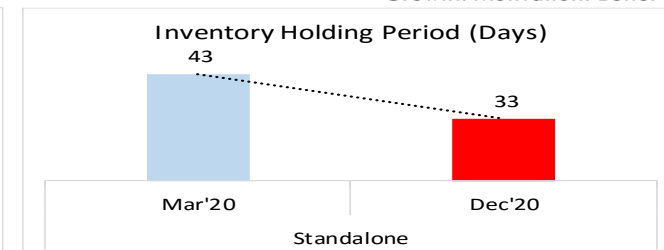
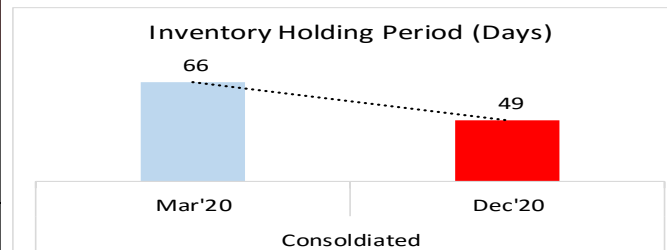
Profit & Loss Statement – Standalone (fig. in Rs. Crs)

Particulars	Q3 FY 21	Q3 FY 20	YoY (%)	Q2 FY 21	QoQ (%)	9M FY 21	9M FY 20	YoY (%)
Total Revenue	512.79	405.38	26.5%	429.51	19%	1042.31	1310.02	-20%
Expenses								
Cost of materials	324.62	252.28	28.7%	272.20	19%	661.09	830.40	-20%
Labour cost	40.90	32.28	27%	34.56	18%	90.78	96.74	-6%
Personnel expenses	23.64	22.21	6%	21.38	11%	59.58	75.30	-21%
Other expenses	64.12	54.48	18%	54.88	17%	135.74	171.50	-21%
Total expenses	453.28	361.25	25%	383.02	18%	947.18	1,173.95	-19%
EBITDA	59.52	44.13	35%	46.49	28%	95.12	136.07	-30%
EBITDA %	11.61%	10.89%		10.82%		9.13%	10.39%	
Finance costs	2.69	2.75	-2%	2.71	-1%	6.82	10.10	-33%
Depreciation	17.78	18.98	-6%	17.45	2%	50.78	57.06	-11%
Profit before tax	39.05	22.40	74%	26.33	48%	37.53	68.90	-46%
PBT %	7.61%	5.53%		6.13%		3.60%	5.26%	
Tax Expenses	10.08	5.69	77%	6.74	49%	9.79	17.35	-44%
Net profit	28.97	16.71	73%	19.59	48%	27.74	51.56	-46%
Net Profit %	5.65%	4.12%		4.56%		2.66%	3.94%	
Other comprehensive income	(1.61)	(0.19)		(1.68)		(2.79)	(0.55)	
Total comprehensive income	27.35	16.52	66%	17.90	53%	24.96	51.00	-51%
Comprehensive Income %	5.33%	4.08%		4.17%		2.39%	3.89%	

Balance Sheet (fig in Rs. Crs)

Particulars	Consolidated		Standalone	
	31-Dec-20	31-Mar-20	31-Dec-20	31-Mar-20
Application of Funds				
Gross Fixed assets	1,216.32	1,155.16	889.84	852.56
Less: Acc. Depreciation	360.69	290.84	276.44	229.09
Net Fixed assets with CWIP	855.63	864.32	613.40	623.47
Non-current investments	58.00	45.02	113.11	91.24
Other non-current assets	21.00	15.59	17.58	13.39
Inventories	201.29	195.69	125.52	121.00
Trade receivables	306.81	191.88	269.56	160.84
Other Current Assets	61.63	53.39	34.50	32.17
Total Application of Funds	1,504.37	1,365.89	1,173.67	1,042.11
Sources of Funds				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	713.90	702.26	717.79	697.36
Shareholders' Funds	774.09	762.45	777.98	757.55
Minority Interest	3.59	3.63	-	-
Other Non-current liabilities	98.44	91.67	24.37	19.83
Long Term Secured Loans	95.23	9.21	0.08	0.24
Short Term Loans	130.03	191.56	46.90	39.02
Current liabilities & Provisions	402.99	307.37	324.33	225.47
Total Sources of Funds	1,504.37	1,365.89	1,173.67	1,042.11

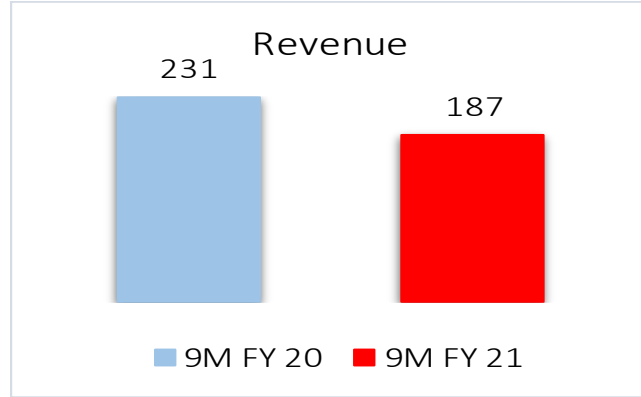
- 1) Current Ratio: Consolidated: 1.07 vs 0.88 LY & Standalone: 1.16 vs.1.19 LY
- 2) Credit Rating **A1+ (ST) and AA- (LT)** valid till Oct'21



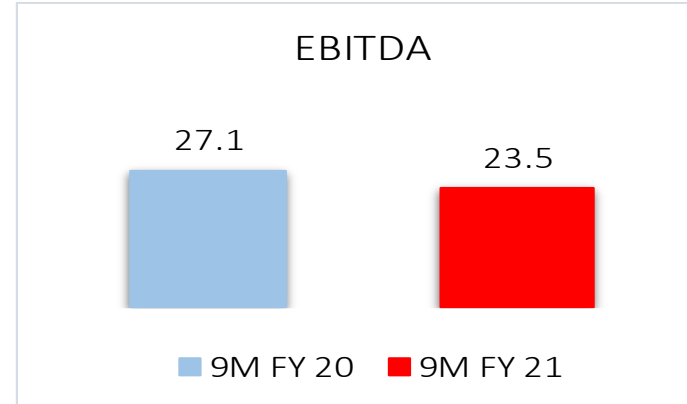
Cash Flow Statement (fig in Rs. Crs)

Particulars	Consolidated			Standalone		
	9M-FY21	9M-FY 20	FY-20	9M-FY21	9M-FY 20	FY-20
Cash Flows from Operating Activities						
Profit before tax	27.48	63.48	78.05	37.53	68.90	80.92
Depreciation and amortization expense	69.71	73.86	98.41	50.78	57.06	75.60
Other adjustments	17.68	25.47	29.29	3.65	9.03	10.76
Operating profit before working capital changes	114.87	162.82	205.75	91.96	134.99	167.29
Movements in working capital:	(26.79)	46.12	58.58	(19.22)	48.33	50.27
Cash generated from operations	88.08	208.93	264.33	72.74	183.32	217.56
Taxes Paid	13.81	21.23	25.32	13.75	20.47	24.73
Net cash inflow from operating activities (A)	74.27	187.70	239.01	58.98	162.86	192.82
Cash Flows from Investing Activities						
Capital Expenditure	(40.04)	(75.81)	(87.52)	(28.02)	(49.77)	(57.82)
Purchase/Investments in joint ventures & other Corporates	(27.67)	(16.63)	(17.58)	(25.01)	(16.59)	(23.24)
Proceeds from Sale of investments	3.53	-	-	3.53	-	-
Other Reciepts	3.17	7.85	4.17	3.00	4.20	3.81
Net cash used in investing activities (B)	(61.02)	(84.59)	(100.93)	(46.51)	(62.17)	(77.26)
Cash Flows from Financing Activities						
Borrowings/Repayment	20.98	(72.39)	(73.79)	7.72	(76.01)	(74.92)
Payment of lease liabilities	(14.02)	(5.90)	(11.79)	(5.56)	(3.60)	(7.20)
Dividend Paid	(4.57)	(9.22)	(18.29)	(4.51)	(8.97)	(18.04)
Interest paid	(11.89)	(15.84)	(20.53)	(6.64)	(10.53)	(13.00)
Net cash flow used in financing activities (C)	(9.50)	(103.34)	(124.39)	(8.99)	(99.11)	(113.15)
Foreign currency translation gain	(1.15)	0.70	(10.68)	-	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3.75	(0.23)	13.68	3.48	1.58	2.42
Opening Cash Balance	6.70	3.70	3.70	3.00	0.58	0.58
Cash and equivalents at the end of the year	9.30	4.17	6.70	6.48	2.16	3.00

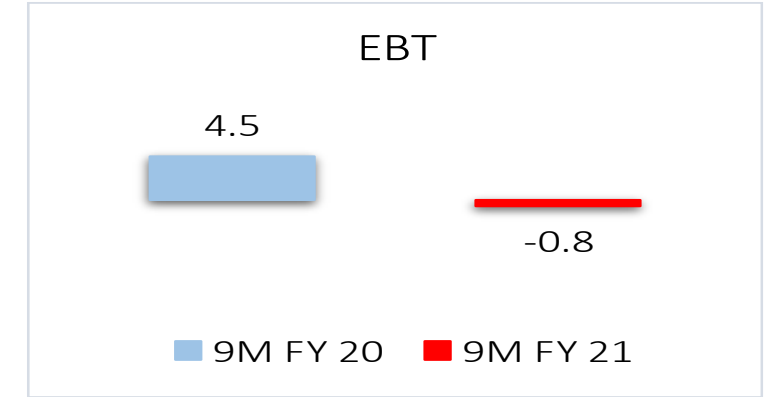
WOS Performance (fig in Rs. Crs)



⬇️ 18%

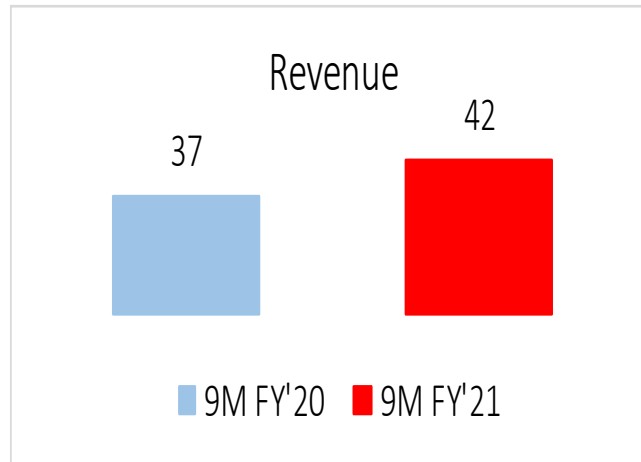


⬇️ 12%

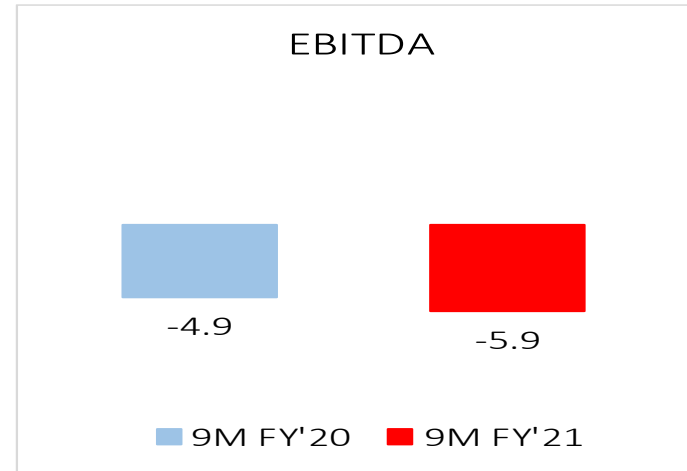


⬇️ 121%

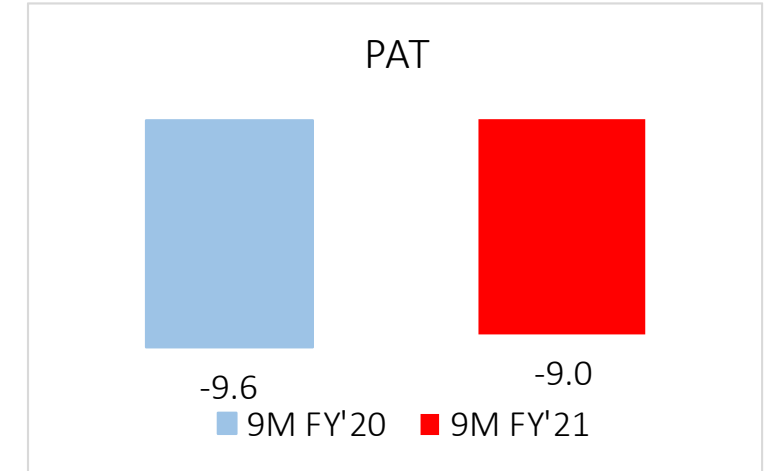
JV* Performance (fig in Rs. Crs)



⬆️ 14%



⬇️ 19%



⬆️ 6%

THANK YOU