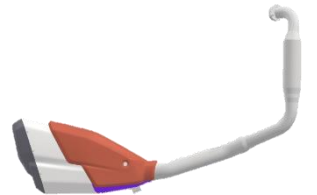


# SANDHAR

Growth. Motivation. Better Life

## INVESTOR'S PRESENTATION Q4 & FY 2021-22 PERFORMANCE



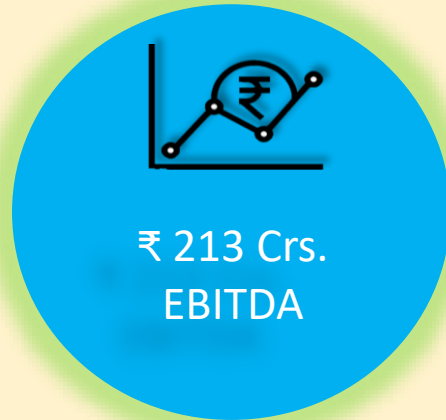
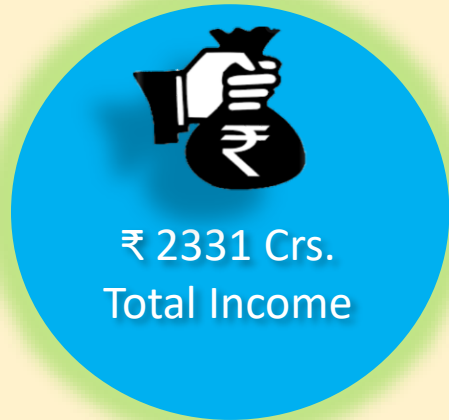
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# Key Highlights

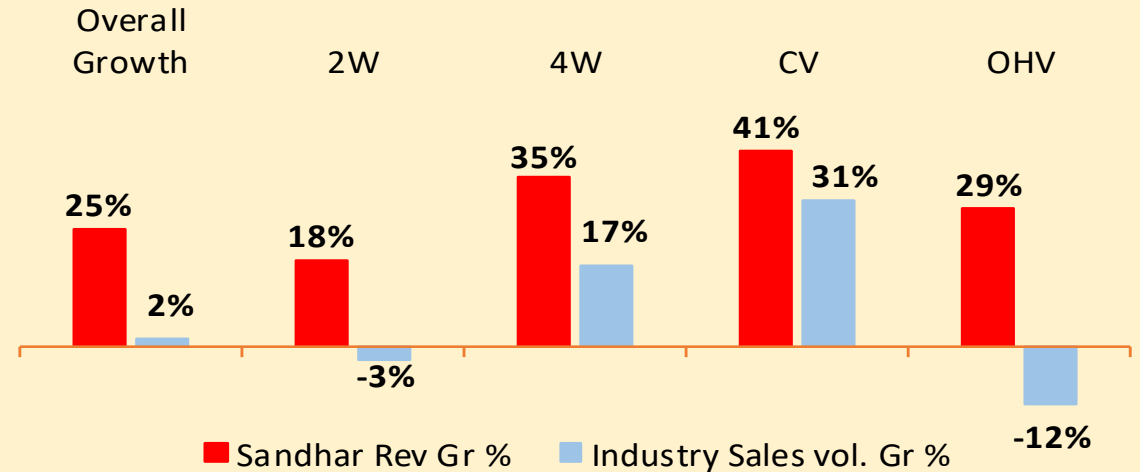
Strong performance in the FY'22 despite of various challenges faced during the year. While Total Revenue stood at ₹ 2331 Crs. registering an impressive growth of 24% over FY'21

## Consolidated



## Industry Updates

Industry registered a growth of 2% where as Sandhar has achieved an impressive growth of 25% over YoY basis.



# Challenges Faced during the Year



Q1 was badly affected by the 2<sup>nd</sup> Wave of Covid which disrupted the business volumes and profitability

Continued upward trend in the Commodity Prices

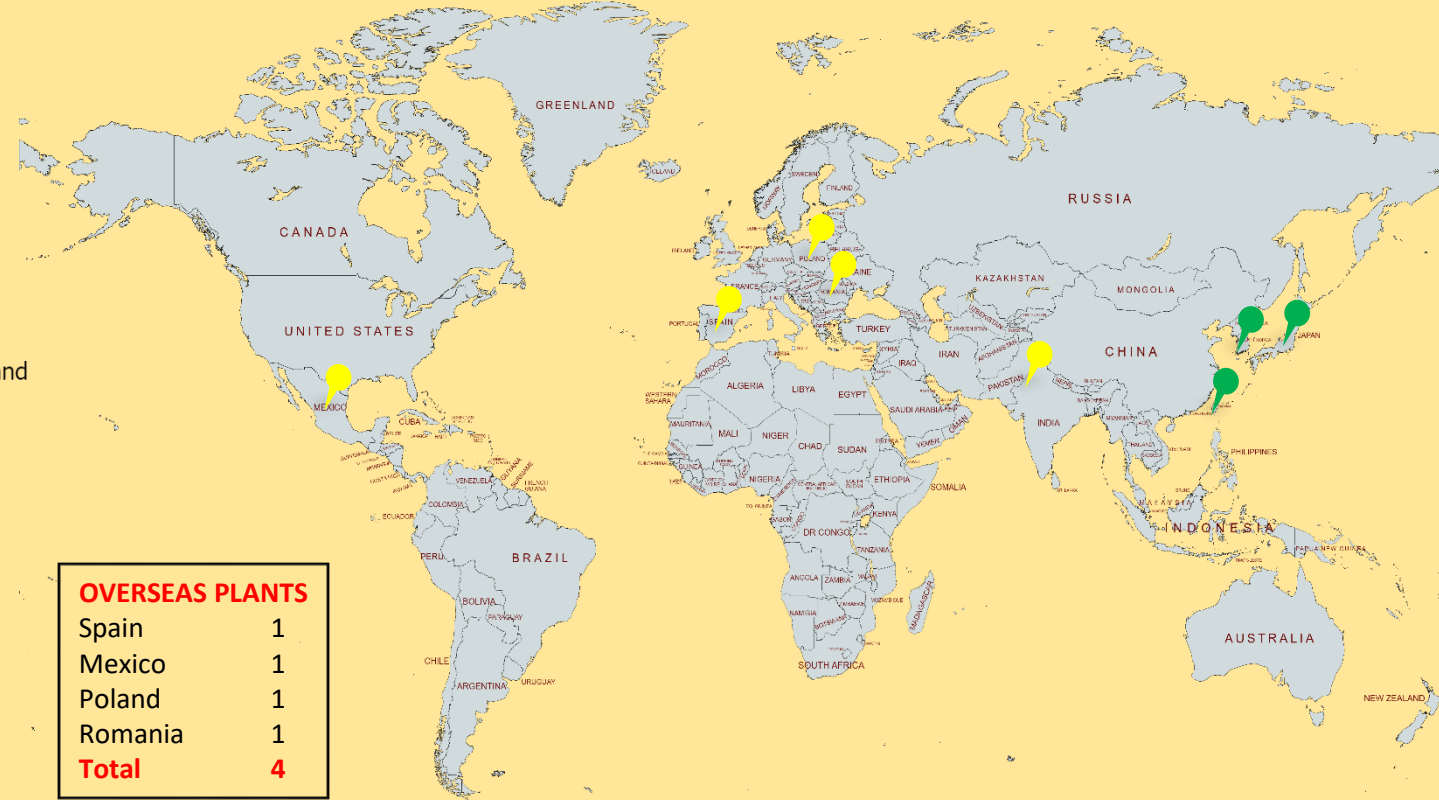
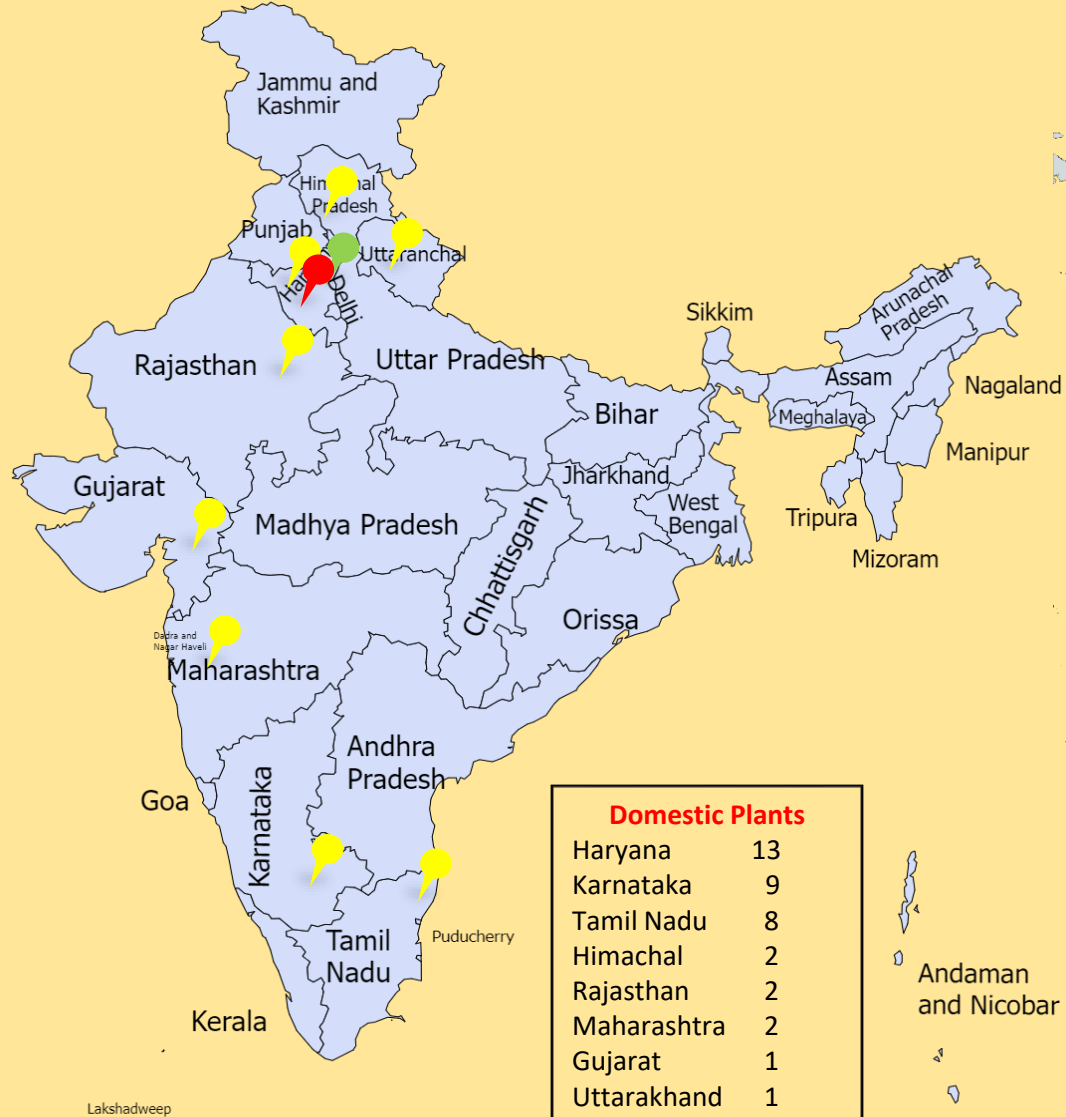
Worldwide shortage of semi conductor chips

Negative Sentiments in the Market leading to de-growth

Continuous increase in the Input Costs such as power, fuel, wages, etc. and rising inflation

Upcoming BSVI Phase 2 Regulations and transition to EV's

# Our Footprints



42 State of-art-the-Manufacturing facilities

Technical collaboration & Joint Ventures with South Korea, Japan & Taiwan

Corporate office in Gurugram

Research & Development Centre in Gurugram



# Revenue Model

## Key Customers

### 2 Wheeler



### 4 Wheeler



### 3 Wheeler



### OHV



## Segment wise Revenue Share



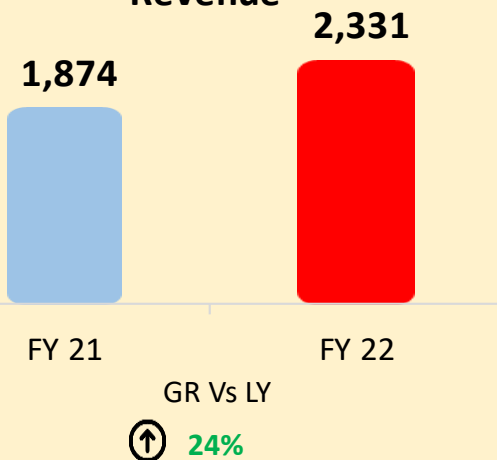
## Vertical wise Revenue Share



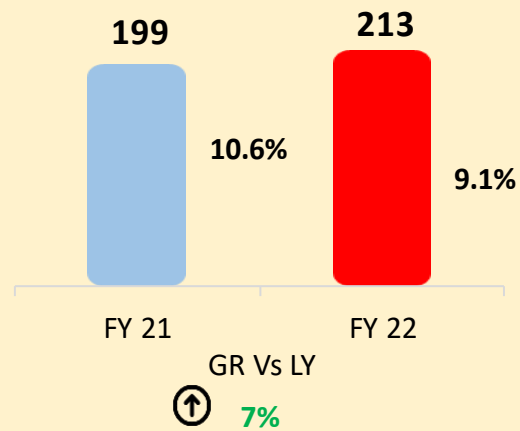
# FY 22 Financial Snapshot (fig. in ₹ Cr)

## Consolidated

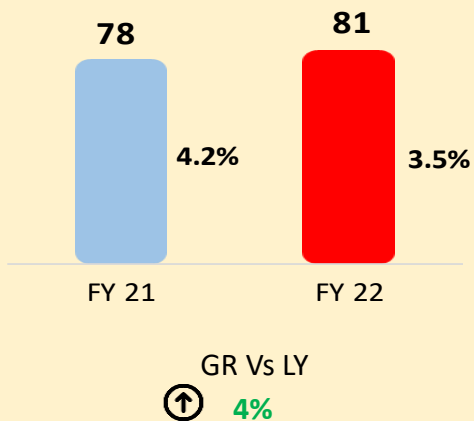
### Revenue



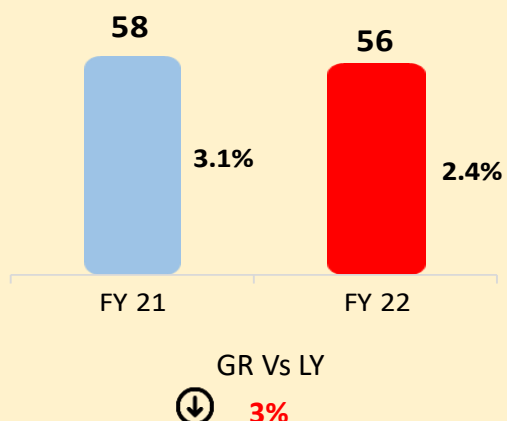
### EBITDA



### EBT

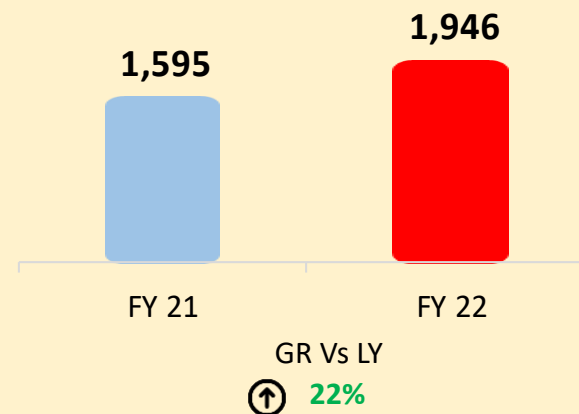


### PAT

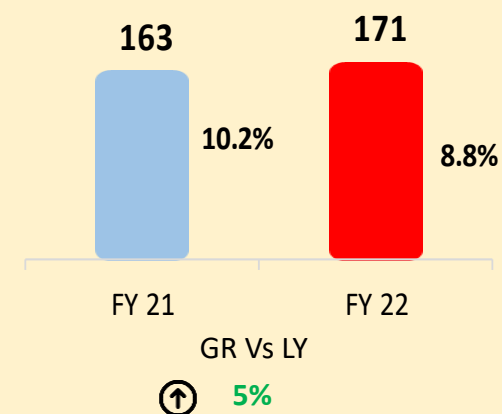


## Standalone

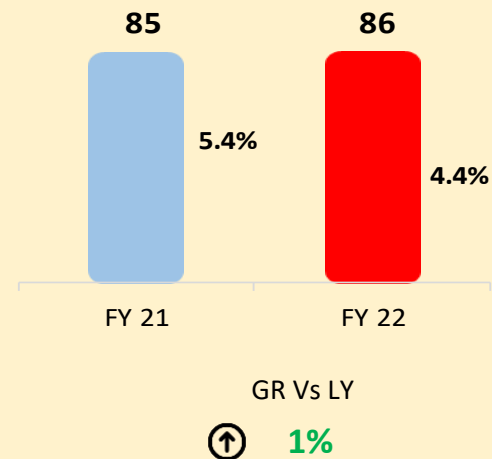
### Revenue



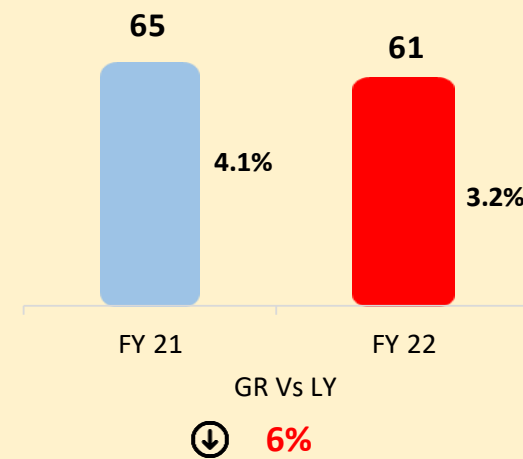
### EBITDA



### EBT



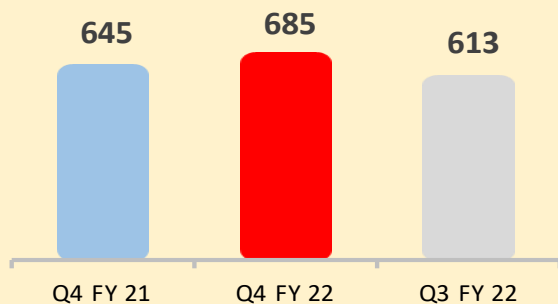
### PAT



# Q4-FY 22 Financial Snapshot (fig. in ₹ Cr)

## Consolidated

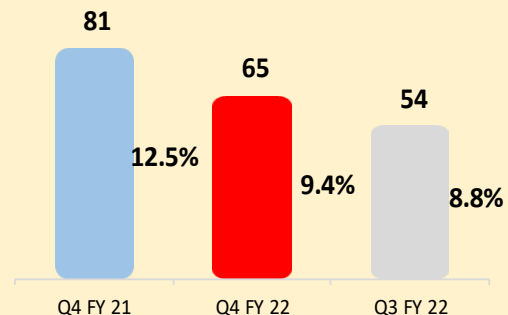
### Revenue



GR Vs LY  
↑ 6%

GR Vs Q3  
↑ 12%

### EBITDA

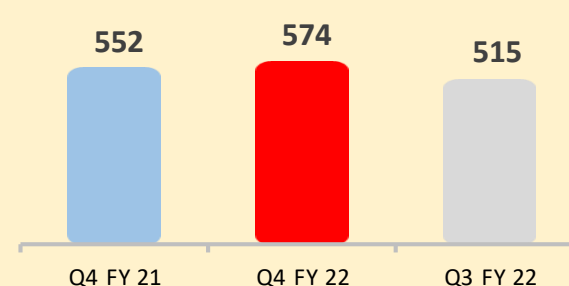


GR Vs LY  
↓ 20%

GR Vs Q3  
↑ 20%

## Standalone

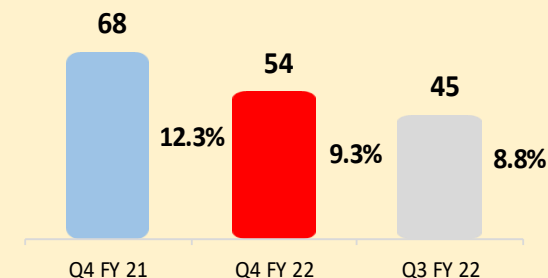
### Revenue



GR Vs LY  
↑ 4%

GR Vs Q3  
↑ 11%

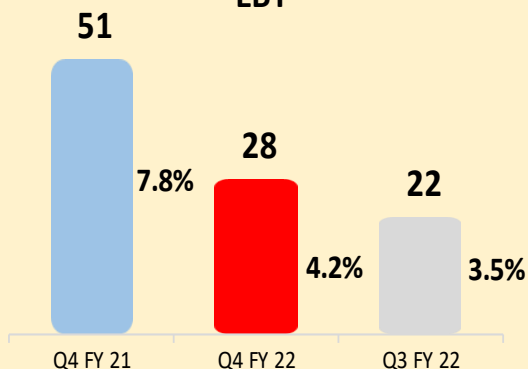
### EBITDA



GR Vs LY  
↓ 21%

GR Vs Q3  
↑ 19%

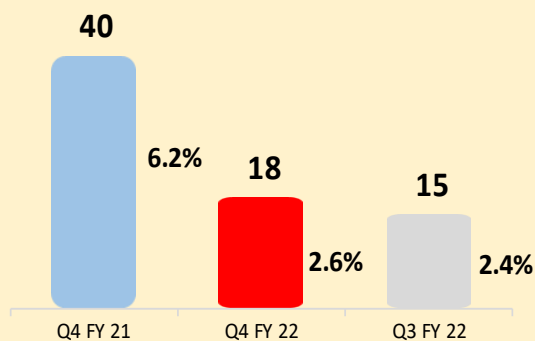
### EBT



GR Vs LY  
↓ 44%

GR Vs Q3  
↑ 32%

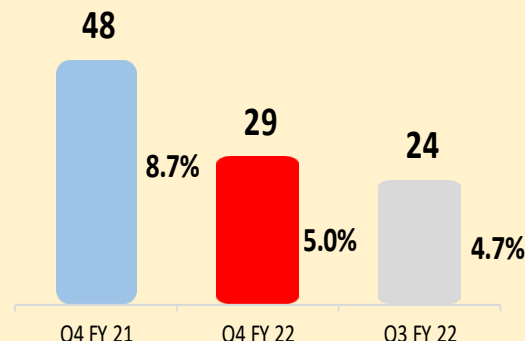
### PAT



GR Vs LY  
↓ 56%

GR Vs Q3  
↑ 19%

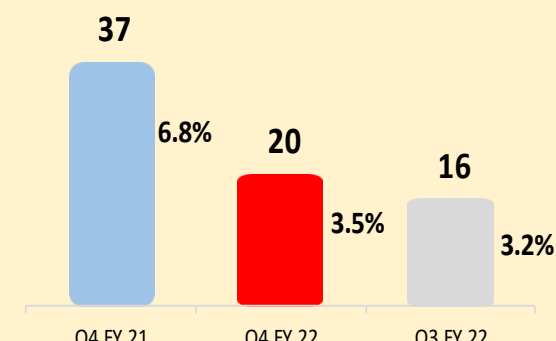
### EBT



GR Vs LY  
↓ 40%

GR Vs Q3  
↑ 19%

### PAT



GR Vs LY  
↓ 46%

GR Vs Q3  
↑ 23%



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

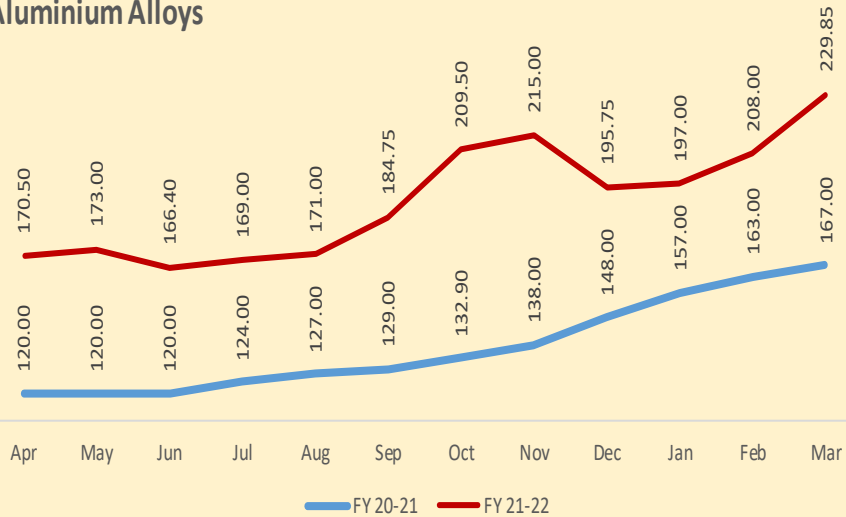
Particulars	Q4 FY 22	Q4 FY 21	YoY (%)	Q3 FY 22	QoQ (%)	FY 22	FY 21	YoY(%)
<b>Total Revenue (incl. Other Income)</b>	<b>685.49</b>	<b>645.12</b>	<b>6%</b>	<b>613.15</b>	<b>12%</b>	<b>2,330.68</b>	<b>1,874.34</b>	<b>24%</b>
Expenses								
Cost of materials	431.59	383.10	13%	381.07	13%	1,415.84	1,092.12	30%
Labour cost	51.01	49.59	3%	44.83	14%	180.73	160.31	13%
Personnel expenses	35.88	30.22	19%	33.94	6%	137.64	117.43	17%
Other expenses	102.43	101.28	1%	99.58	3%	383.47	305.30	26%
<b>Total expenses</b>	<b>620.91</b>	<b>564.20</b>	<b>10%</b>	<b>559.43</b>	<b>11%</b>	<b>2,117.67</b>	<b>1,675.16</b>	<b>26%</b>
<b>EBITDA</b>	<b>64.59</b>	<b>80.92</b>	<b>-20%</b>	<b>53.72</b>	<b>20%</b>	<b>213.01</b>	<b>199.18</b>	<b>7%</b>
<b>EBITDA %</b>	<b>9.42%</b>	<b>12.54%</b>		<b>8.76%</b>		<b>9.14%</b>	<b>10.63%</b>	
Finance costs	4.89	3.05	60%	3.21	52%	13.74	12.66	8%
Interest on lease liabilities	1.22	0.91	35%	0.92	33%	3.97	3.36	18%
Depreciation	26.57	24.23	10%	24.92	7%	100.03	93.95	6%
<b>Profit before exceptional item, share of loss in joint ventures and tax</b>	<b>31.90</b>	<b>52.73</b>	<b>-40%</b>	<b>24.68</b>	<b>29%</b>	<b>95.27</b>	<b>89.21</b>	<b>7%</b>
<b>PBT %</b>	<b>4.65%</b>	<b>8.17%</b>		<b>4.02%</b>		<b>4.09%</b>	<b>4.76%</b>	
Exceptional item	1.11	-		-		1.11	-	
Losses from JV	2.34	2.19	7%	3.09	-24%	12.72	11.20	14%
<b>Profit after exceptional item, share of loss in joint ventures before tax</b>	<b>28.45</b>	<b>50.54</b>	<b>-44%</b>	<b>21.59</b>	<b>32%</b>	<b>81.44</b>	<b>78.02</b>	<b>4%</b>
Tax Expenses	10.76	10.29	5%	6.67	61%	25.51	20.18	26%
<b>Net profit</b>	<b>17.69</b>	<b>40.24</b>	<b>-56%</b>	<b>14.92</b>	<b>19%</b>	<b>55.93</b>	<b>57.83</b>	<b>-3%</b>
<b>Net Profit %</b>	<b>2.58%</b>	<b>6.24%</b>		<b>2.43%</b>		<b>2.40%</b>	<b>3.09%</b>	
Other comprehensive income	(0.54)	(2.34)		6.64		4.90	(3.75)	
<b>Total comprehensive income</b>	<b>17.15</b>	<b>37.91</b>	<b>-55%</b>	<b>21.56</b>	<b>-20%</b>	<b>60.83</b>	<b>54.09</b>	<b>12%</b>
<b>Comprehensive Income %</b>	<b>2.50%</b>	<b>5.88%</b>		<b>3.52%</b>		<b>2.61%</b>	<b>2.89%</b>	
<b>Cash Profit</b>	<b>46.12</b>	<b>65.99</b>	<b>-30%</b>	<b>41.86</b>	<b>10%</b>	<b>163.42</b>	<b>157.44</b>	<b>4%</b>
<b>Earnings Per Share (EPS)*</b>	<b>3.24</b>	<b>6.69</b>	<b>-52%</b>	<b>2.17</b>	<b>49%</b>	<b>9.29</b>	<b>9.61</b>	<b>-3%</b>
<b>Cash Earning Per Share (CEPS)</b>	<b>7.66</b>	<b>10.96</b>	<b>-30%</b>	<b>6.96</b>	<b>10%</b>	<b>27.15</b>	<b>26.16</b>	<b>4%</b>

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

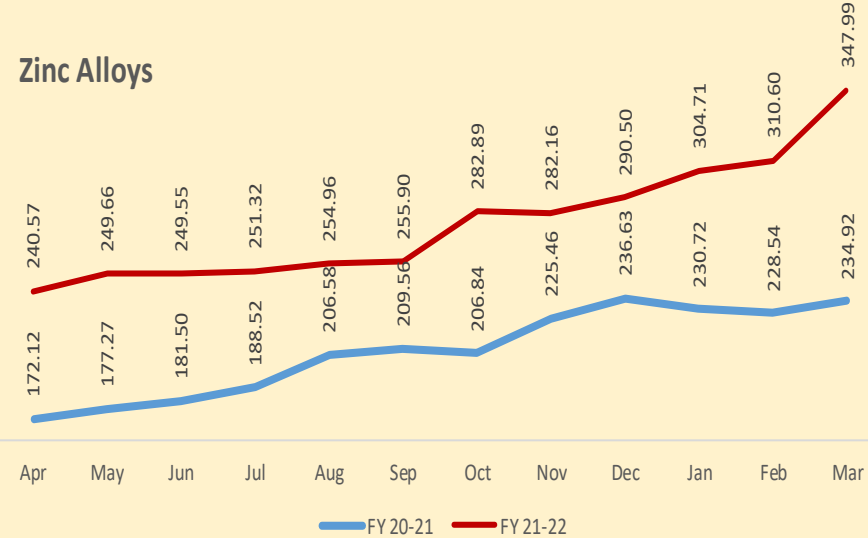
Particulars	Q4 FY 22	Q4 FY 21	YoY (%)	Q3 FY 22	QoQ (%)	FY 22	FY 21	YoY(%)
<b>Total Revenue</b>	<b>573.93</b>	<b>552.40</b>	<b>4%</b>	<b>515.14</b>	<b>11%</b>	<b>1,946.17</b>	<b>1,594.70</b>	<b>22%</b>
Expenses								
Cost of materials	394.03	357.47	10%	349.80	13%	1,308.71	1,018.56	28%
Labour cost	39.32	39.88	-1%	37.84	4%	144.11	130.71	10%
Personnel expenses	23.06	18.63	24%	22.68	2%	90.05	78.16	15%
Other expenses	63.99	68.39	-6%	59.64	7%	232.18	204.13	14%
<b>Total expenses</b>	<b>520.39</b>	<b>484.38</b>	<b>7%</b>	<b>469.96</b>	<b>11%</b>	<b>1,775.06</b>	<b>1,431.56</b>	<b>24%</b>
<b>EBITDA</b>	<b>53.54</b>	<b>68.02</b>	<b>-21%</b>	<b>45.17</b>	<b>19%</b>	<b>171.11</b>	<b>163.14</b>	<b>5%</b>
<b>EBITDA %</b>	<b>9.33%</b>	<b>12.31%</b>		<b>8.77%</b>		<b>8.79%</b>	<b>10.23%</b>	
Finance costs	3.03	1.82	67%	1.79	69%	7.70	7.41	4%
Interest on lease liabilities	0.52	0.46	13%	0.41	26%	1.73	1.69	2%
Depreciation	19.91	17.79	12%	18.64	7%	74.26	68.57	8%
<b>Profit before exceptional item and tax</b>	<b>30.08</b>	<b>47.95</b>	<b>-37%</b>	<b>24.33</b>	<b>24%</b>	<b>87.42</b>	<b>85.48</b>	<b>2%</b>
<b>PBT %</b>	<b>5.24%</b>	<b>8.68%</b>		<b>4.72%</b>		<b>4.49%</b>	<b>5.36%</b>	
Exceptional item	1.10	-		-		1.10	-	
<b>Profit after exceptional item and before tax</b>	<b>28.97</b>	<b>47.95</b>	<b>-40%</b>	<b>24.33</b>	<b>19%</b>	<b>86.32</b>	<b>85.48</b>	<b>1%</b>
<b>PBT %</b>	<b>5.05%</b>	<b>8.68%</b>		<b>4.72%</b>		<b>4.44%</b>	<b>5.36%</b>	
Tax Expenses	8.68	10.45	-17%	7.87	10%	24.89	20.25	23%
<b>Net profit</b>	<b>20.29</b>	<b>37.49</b>	<b>-46%</b>	<b>16.46</b>	<b>23%</b>	<b>61.43</b>	<b>65.23</b>	<b>-6%</b>
<b>Net Profit %</b>	<b>3.53%</b>	<b>6.79%</b>		<b>3.19%</b>		<b>3.16%</b>	<b>4.09%</b>	
Other comprehensive income	(0.73)	(1.22)		(0.35)		(2.20)	(4.00)	
<b>Total comprehensive income</b>	<b>19.55</b>	<b>36.28</b>	<b>-46%</b>	<b>16.11</b>	<b>21%</b>	<b>59.22</b>	<b>61.23</b>	<b>-3%</b>
<b>Comprehensive Income %</b>	<b>3.41%</b>	<b>6.57%</b>		<b>3.13%</b>		<b>3.04%</b>	<b>3.84%</b>	
<b>Cash Profit</b>	<b>40.20</b>	<b>55.29</b>	<b>-27%</b>	<b>35.10</b>	<b>15%</b>	<b>135.69</b>	<b>133.80</b>	<b>1%</b>
<b>Earnings Per Share (EPS)*</b>	<b>3.37</b>	<b>6.23</b>	<b>-46%</b>	<b>2.73</b>	<b>23%</b>	<b>10.21</b>	<b>10.84</b>	<b>-6%</b>
<b>Cash Earning Per Share (CEPS)</b>	<b>6.68</b>	<b>9.19</b>	<b>-27%</b>	<b>5.83</b>	<b>15%</b>	<b>22.54</b>	<b>22.23</b>	<b>1%</b>

# RM Prices Trend on Indian Operation

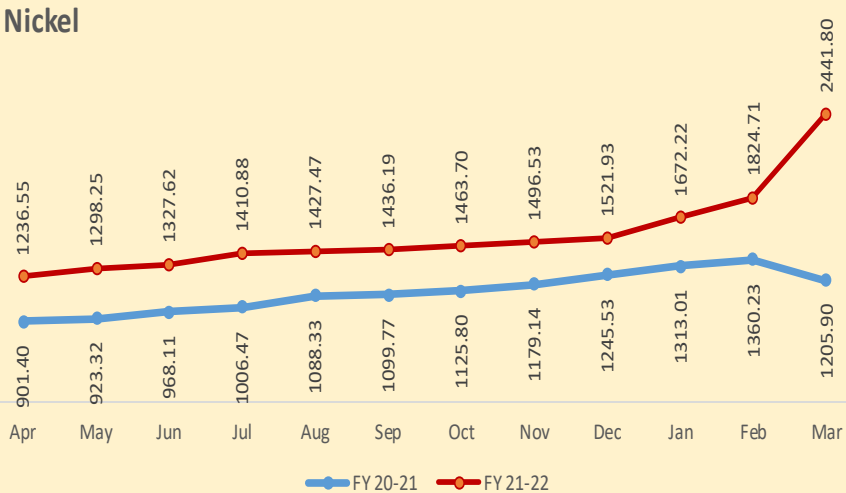
## Aluminium Alloys



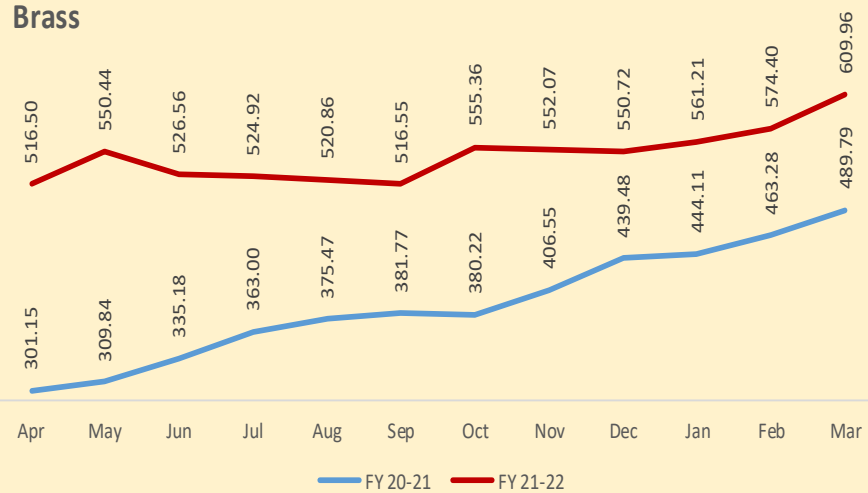
## Zinc Alloys



## Nickel



## Brass



**EBITDA Impacted due to  
increase in Commodity Prices  
& Other Input Cost by**

	FY'22	Q4
Consolidated	23%	16%
Standalone	22%	17%

## Balance Sheet (fig in ₹ Cr)

Particulars	Consolidated		Standalone	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
<b>Application of Funds</b>				
Gross Fixed assets	1,523	1,232	1,033	898
Less: Acc. Depreciation	453	376	343	289
Net Fixed assets with CWIP	1,070	856	690	609
Non-current investments	47	57	164	114
Other non-current assets	59	19	17	17
Inventories	260	211	156	134
Trade receivables	445	393	407	348
Other Current Assets	94	60	27	24
<b>Total Application of Funds</b>	<b>1,975</b>	<b>1,596</b>	<b>1,461</b>	<b>1,247</b>
<b>Sources of Funds</b>				
Share capital	60	60	60	60
Reserves and surplus	799	744	800	747
<b>Shareholders' Funds</b>	<b>859</b>	<b>804</b>	<b>860</b>	<b>807</b>
Minority Interest	4	4	-	-
Other Non-current liabilities	97	97	20	22
Long Term Secured Loans (A)	247	99	90	0
Short Term Loans (B)	269	121	148	43
<b>Total Loans (A+B)</b>	<b>516</b>	<b>221</b>	<b>238</b>	<b>43</b>
Current liabilities & Provisions	500	470	343	374
<b>Total Sources of Funds</b>	<b>1,975</b>	<b>1,596</b>	<b>1,461</b>	<b>1,247</b>

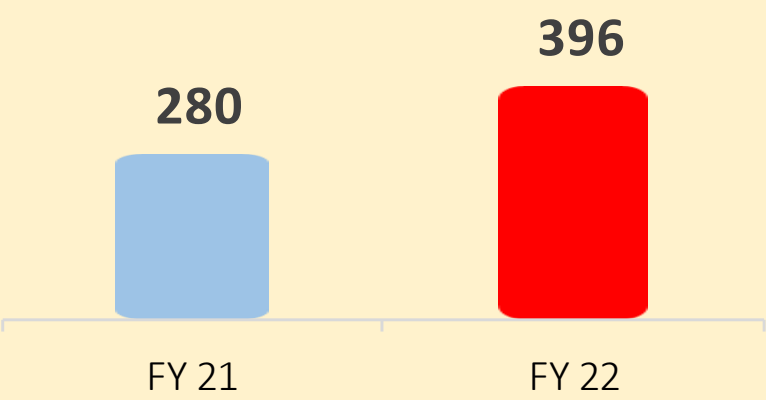
Credit Rating A1+ (ST) and AA- (LT) valid till Oct 22 (India Ratings)

## Cash Flow Statement (fig in ₹ Cr)

Particulars	Consolidated		Standalone	
	FY 22	FY 21	FY 22	FY 21
Cash Flows from Operating Activities				
Profit before tax	81	78	86	85
Depreciation and amortization expense	100	94	74	69
Other adjustments	29	24	8	5
Operating profit before working capital changes	210	196	169	159
Movements in working capital:	(142)	(52)	(130)	(43)
<b>Cash generated from operations</b>	<b>68</b>	<b>143</b>	<b>39</b>	<b>116</b>
Taxes Paid	20	20	19	19
<b>Net cash inflow from operating activities ( A )</b>	<b>49</b>	<b>124</b>	<b>20</b>	<b>97</b>
Cash Flows from Investing Activities				
Capital Expenditure	(297)	(77)	(143)	(56)
Purchase/Investments in joint ventures / subsidiaries	(15)	(26)	(50)	(26)
(Purchase) / Proceeds from Sale of investments in Joint Ventures	-	4	-	4
Other Reciepts	1	2	2	4
<b>Net cash used in investing activities ( B )</b>	<b>(311)</b>	<b>(97)</b>	<b>(191)</b>	<b>(75)</b>
Cash Flows from Financing Activities				
Borrowings Proceeds	295	19	195	4
Payment of lease liabilities	(16)	(17)	(9)	(7)
Dividend Paid	(6)	(12)	(6)	(12)
Interest paid	(14)	(16)	(9)	(9)
<b>Net cash flow used in financing activities ( C )</b>	<b>260</b>	<b>(26)</b>	<b>171</b>	<b>(24)</b>
Foreign currency translation gain	1	(1)	-	-
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3)</b>	<b>0</b>	<b>(1)</b>	<b>(2)</b>
Opening Cash Balance	6	7	1	3
<b>Cash and equivalents at the end of the year</b>	<b>4</b>	<b>6</b>	<b>0</b>	<b>1</b>

# Subsidiaries Performance (fig in ₹ Cr)

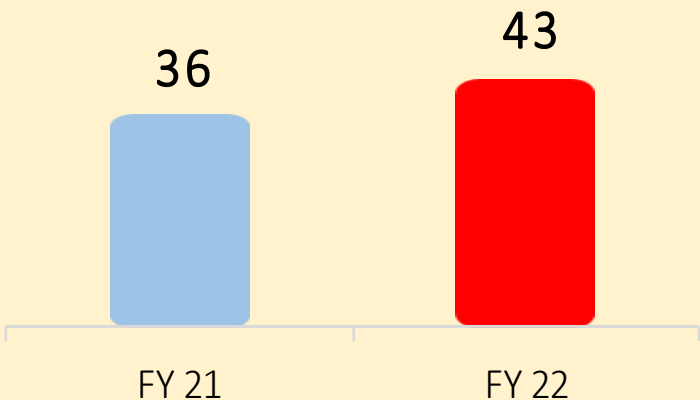
## Total Income



⬆ 41%

	FY 22	FY 21	Growth
Sandhar Barcelona	370.87	268.59	38%
Sandhar Tooling	14.43	11.82	22%
Sandhar Automotive Systems	10.53	-	
Sandhar Engineering	0.10	-	
Total Revenue	395.93	280.41	41%

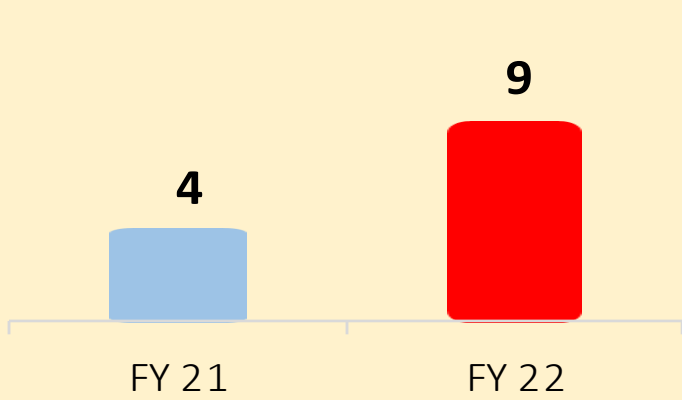
## EBITDA



⬆ 18%

	FY 22	FY 21	Growth
Sandhar Barcelona	39.02	33.69	16%
Sandhar Tooling	3.40	2.70	26%
Sandhar Automotive Systems	1.28	-	
Sandhar Engineering	(0.80)	-	
Total EBITDA	42.90	36.39	18%

## EBT



⬆ 117%

	FY 22	FY 21	Growth
Sandhar Barcelona	8.08	3.49	131%
Sandhar Tooling	1.18	0.44	172%
Sandhar Automotive Systems	0.89	-	
Sandhar Engineering	(1.64)	-	
Total EBT	8.52	3.93	117%

# New Projects Status

S. No.	Location	Business Division	Project Status
Commenced Domestic Project			
1	Nalagarh, Himachal Pradesh	Sheet Metal Components & Parts	Dispatches started on 27th January 2022
2	Halol, Gujarat		Dispatches started on 2nd May 2022
Domestic Project under Construction / Development			
3	Hosur, Tamil Nadu	Sheet Metal Components & Parts	Construction Completed & Machining installation Going on Tentative SOP June'2022
4	Mysore, Karnataka		Land allotment & Registration done Tentative SOP October'2022
5	Pathredi, Rajasthan	Surface Mount Technologies	Machining installation going on with production trial & parts sent for customer approval Tentative SOP October'2022
6	Hosur, Tamil Nadu	Machining for Casting	Under Construction
7	Mysore, Karnataka		
Overseas			
8	Romania, Spain	Aluminium Die Casting	Under Construction Tentative SOP August'2022



# Inauguration Ceremony of Sandhar Technologies Limited, Nalagarh Unit I

**SANDHAR**  
Growth. Motivation. Better Life

Products



Plant Inside View



Inauguration



Paint Shop



Muffler Line



Frame Line

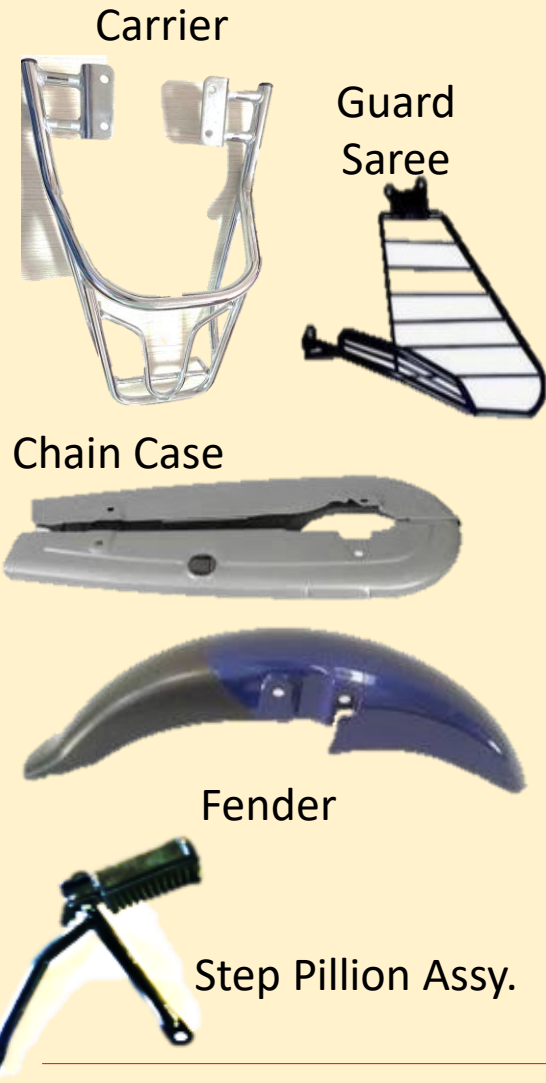
Shot Blasting





# Inauguration of Sandhar Engineering Private Limited- Halol

## Products



## Plant Inside View

Robotic Cell



Machinery



Press Shop



Paint Shop



Assembly Section



## Inauguration

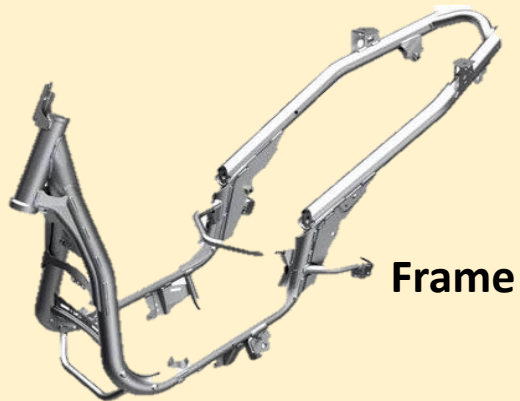




## Products



Muffler



Frame

## Plant Inside View



## Products

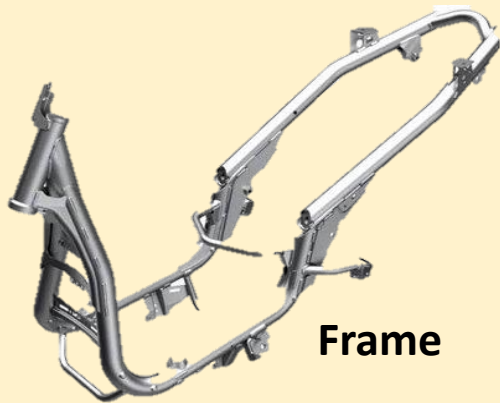
Muffler



Fuel Tank



Swing Arm



Frame

## Plant Site



Allotment of Land from KIADB.



# Surface Mount Technology (SMT Line) Project

## Plant Inside View



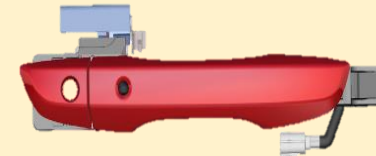
## Product

### Printed Circuit Board Assembly (PCBA)



### PCBA-Applications

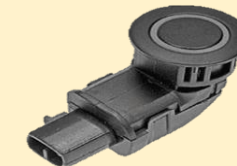
Smart Handle



Shark Fin Antenna



Parking Sensor



Electric Steering Lock



USB Charger



**SANDHAR**  
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- Secured new business of Machining for Castings from TVSM.
- 1<sup>st</sup> Year business value is expected to be ₹ 77 Crs.
- The project will have a capital outlay of ₹ 75 Crs (estimated) in form of Plant & Machinery & Other Assets
- Timeline to set up the facility is 6 to 8 Months from 1<sup>st</sup> April'2022.
- Expected ROCE is 15%.
- Both Manufacturing facilities at rented premises.



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3D perspective view of the layout of the 1st floor of the proposed building. The layout includes a large central hall, a mezzanine floor, and various utility and service areas. Key areas labeled include: Gas Bunk, Loading And Unloading, Employees Gate, Material Gate, Security Block, Client Gate, Green Park, Sump, Canteen Washing Area, Metre Room & Transformer, DG / Compressor Area, Scooter Parking, ETP & STP, Wash Room, Scrap Yard, Hanger Cleaning Area/Empty Trolley Area, and Provisional Mezzanine Floor. Dimensions are provided for various sections, and the total area is stated as 57365.98 Sq F.



**Plant Under Construction**



**Major Products**



**Supports**



**Brackets**



**Pivots**



The impact of COVID is melting down with restrictions largely eased. This will provide much needed momentum to the industry.

The economy and the global health situation is slowly starting to take a step in the right direction, the outlook for 2022 looks to be positive.

Commodity prices are expected to be stabilized

The new plants will strengthen Sandhar's presence and add to its Revenue, Margins & content per vehicle.

Schedules from the OEM's are improving and 1<sup>st</sup> Quarter is undisrupted as compared to Q1 of Last Year.

Vehicle inventories are at a record low, but with production of semi conductor chips now ramping up, we expect that the situation will improve by the second half of 2022.

# THANK YOU



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