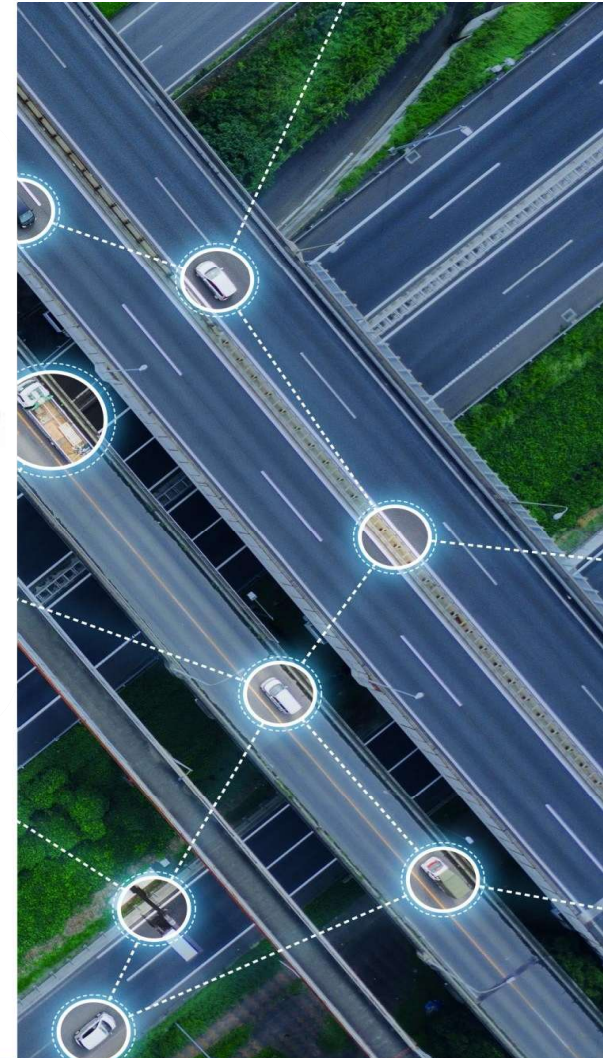


Sandhar Technologies Limited

SANDHAR
Growth. Motivation. Better Life

INVESTOR PRESENTATION Q1 FY 2025-26



SAFE HARBOUR

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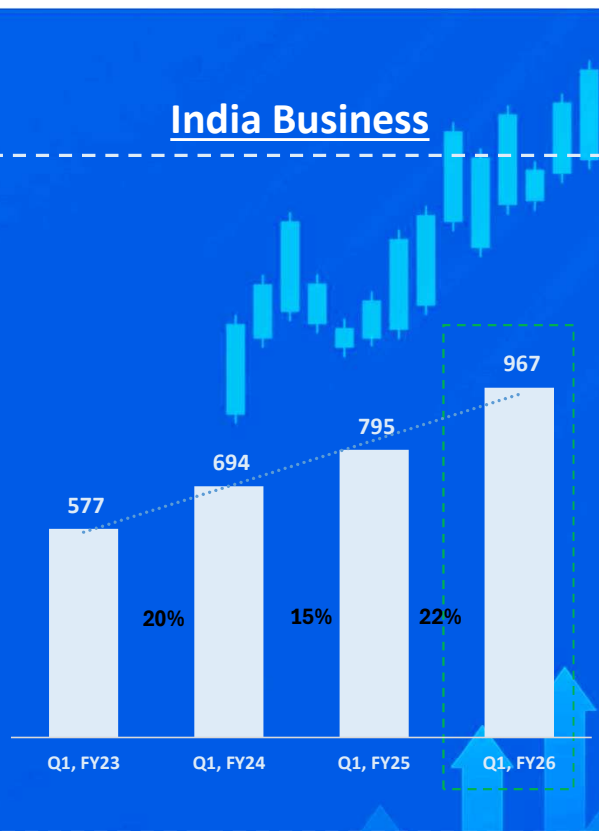
Revenue Growth Y-o-Y for Q1

(fig. in ₹ Crs.) **SANDHAR**
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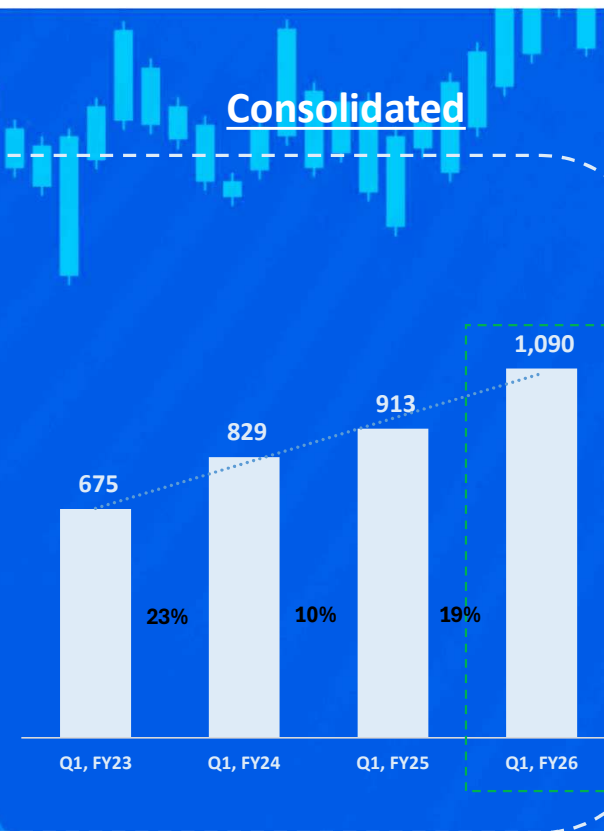
Standalone



India Business

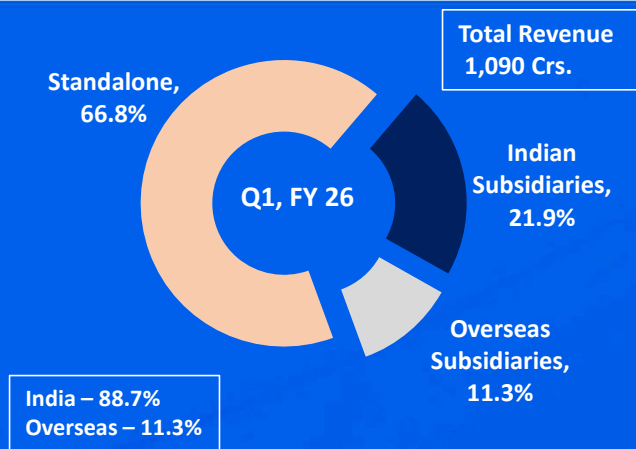


Consolidated

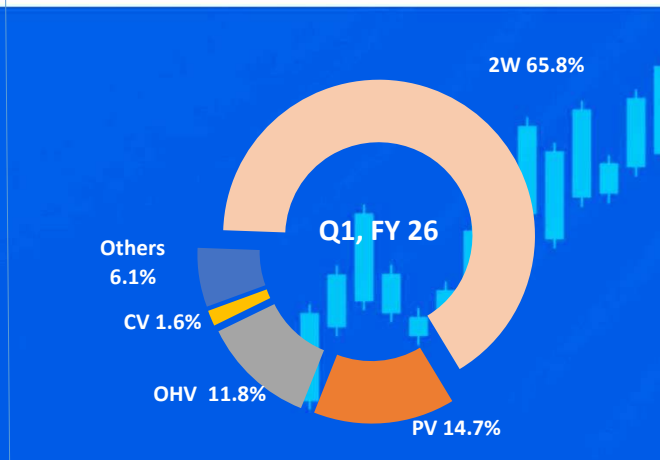


Q1, FY'26 Revenue Snapshot – Consolidated – Y-o-Y

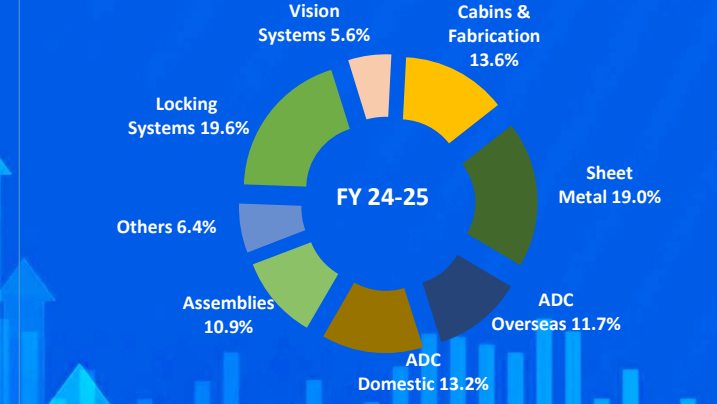
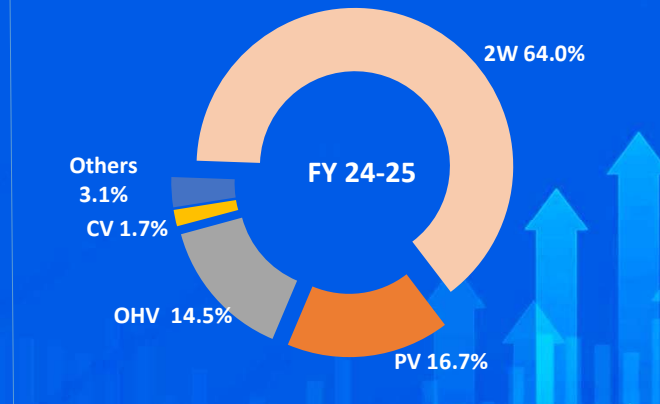
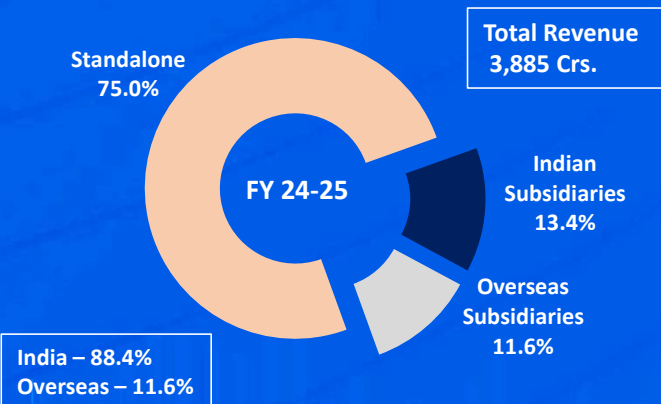
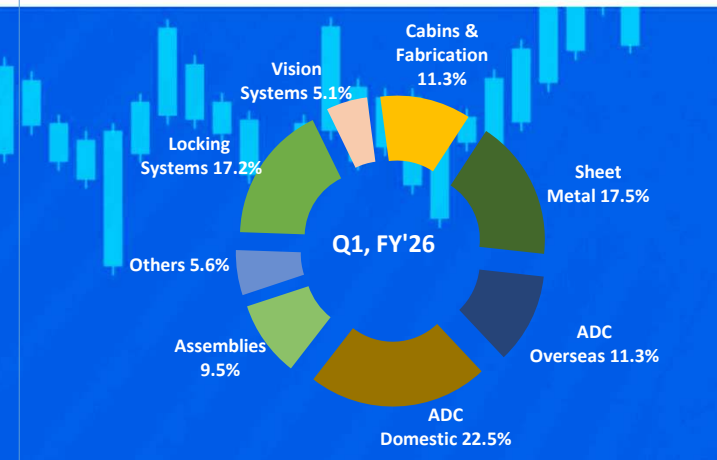
Geographical Breakup



Category Wise



Product Wise



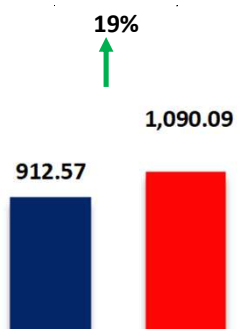
Q1-FY 26 Financial Snapshot

■ Q1 FY 25 ■ Q1 FY 26

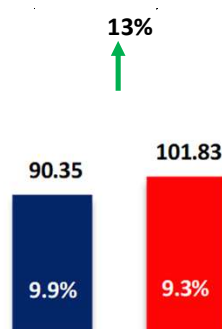
(fig. in ₹ Crs.) **SANDHAR**
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Consolidated

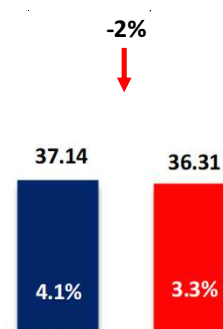
Revenue



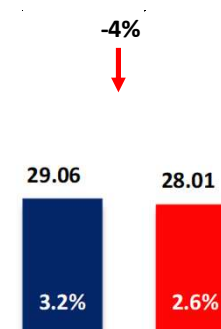
EBITDA



EBT*

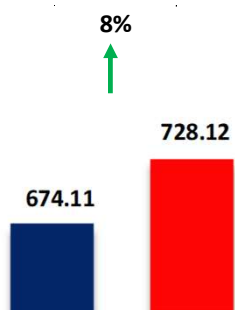


PAT*

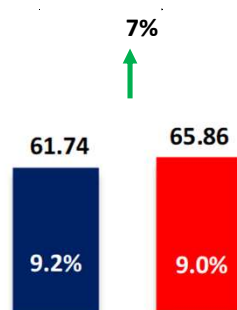


Standalone

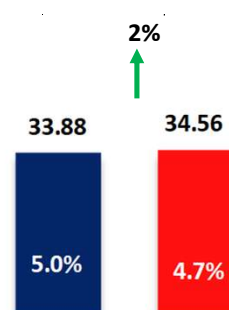
Revenue



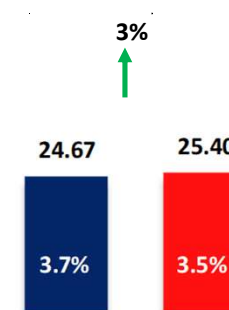
EBITDA



EBT*



PAT*



* Reasons for variations given in separate sheet.

Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

Particulars	Q1 FY 26	Q1 FY 25	YoY (%)	Q4 FY 25	QoQ (%)	FY 2024-25
Revenue from operations	1090.09	912.57	19.45%	1014.08	7.49%	3884.50
Other income	19.43	4.69		5.31		16.53
Total Income	1109.52	917.25	20.96%	1019.40	8.84%	3901.04
Expenses						
Cost of materials	686.07	551.73	24.35%	631.20	8.69%	2384.36
Labour cost	100.11	84.29	18.76%	88.34	13.33%	347.29
Personnel expenses	45.94	47.12	-2.51%	42.05	9.24%	182.04
Other expenses	175.58	143.76	22.13%	148.69	18.08%	587.55
Total expenses	1007.69	826.91	21.86%	910.28	10.70%	3501.25
EBITDA	101.83	90.35	12.70%	109.12	-6.68%	399.79
EBITDA %	9.34%	9.90%		10.76%		10.29%
Finance costs	15.79	12.75	23.87%	13.23	19.37%	50.68
Interest on lease liabilities	1.41	1.56	-9.62%	1.41	-0.34%	5.93
Depreciation	50.20	40.75	23.19%	43.92	14.29%	170.60
Profit before exceptional item, share of loss in joint ventures and tax (EBT)	34.42	35.29	-2.45%	50.55	-31.91%	172.58
Exceptional item	0.00	0.00		2.32		2.32
Profit from JV	1.89	1.85	2.24%	2.68	-29.50%	9.70
Profit after exceptional item, share of loss in joint ventures before tax	36.31	37.14	-2.22%	55.55	-34.63%	184.59
EBT %	3.33%	4.07%		5.48%		4.75%
Tax Expenses	8.30	8.08		12.94		42.95
Net profit	28.01	29.06	-3.61%	42.61	-34.26%	141.64
Net Profit %	2.57%	3.18%		4.20%		3.65%
Other comprehensive income	5.07	-0.55	-	1.86		0.63
Total comprehensive income	33.08	28.51	16.04%	44.47	-25.61%	142.27
Comprehensive Income %	3.03%	3.12%		4.39%		3.66%
Cash Profit	79.39	71.79	10.59%	88.15	-9.95%	318.79
Earnings Per Share (EPS)*	4.65	4.83	-3.61%	7.08	-34.26%	23.53
Cash Earning Per Share (CEPS)*	13.19	11.93	10.59%	14.65	-9.95%	52.96

*Not annualised for quarter

Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q1 FY 26	Q1 FY 25	YoY (%)	Q4 FY 25	QoQ (%)	FY 2024-25
Revenue from operations	728.12	674.11	8.01%	758.62	-4.02%	2913.04
Other income	8.91	5.15		6.48		23.24
Total Income	737.03	679.26	8.51%	765.11	-3.67%	2936.28
Expenses						
Cost of materials	491.51	454.09	8.24%	503.19	-2.32%	1946.35
Labour cost	60.02	55.18	8.76%	57.96	3.55%	230.29
Personnel expenses	29.85	26.97	10.70%	28.58	4.45%	107.48
Other expenses	89.78	81.27	10.47%	94.31	-4.80%	351.71
Total expenses	671.16	617.52	8.69%	684.04	-1.88%	2635.83
EBITDA	65.86	61.74	6.68%	81.07	-18.75%	300.45
EBITDA %	9.05%	9.16%		10.69%		10.31%
Finance costs	5.32	4.04	31.46%	5.26	1.14%	18.01
Interest on lease liabilities	0.62	0.68	-8.20%	0.56	10.78%	2.48
Depreciation	25.37	23.14	9.65%	25.10	1.05%	96.86
Profit before exceptional item and tax (EBT)	34.56	33.88	1.99%	50.14	-31.08%	183.10
Exceptional item	-	0.00		3.04		3.04
Profit after exceptional item and before tax	34.56	33.88	1.99%	53.19	-35.03%	186.14
EBT %	4.75%	5.03%		7.01%		6.39%
Tax Expenses	9.16	9.21		10.18		46.52
Net profit	25.40	24.67	2.97%	43.01	-40.94%	139.63
Net Profit %	3.49%	3.66%		5.67%		4.79%
Other comprehensive income	1.27	-0.18	-	-0.14	-	-1.15
Total comprehensive income	26.67	24.49	8.90%	42.86	-37.79%	138.48
Comprehensive Income %	3.66%	3.63%		5.65%		4.75%
Cash Profit	50.77	47.80	6.21%	68.11	-25.46%	236.49
Earnings Per Share (EPS)*	4.22	4.10	2.93%	7.15	-40.98%	23.20
Cash Earning Per Share (CEPS)*	8.43	7.94	6.21%	11.32	-25.46%	39.29

*Not annualised for quarter

Analysis of Reasons and Normalized Margins (fig. in ₹ Crs)

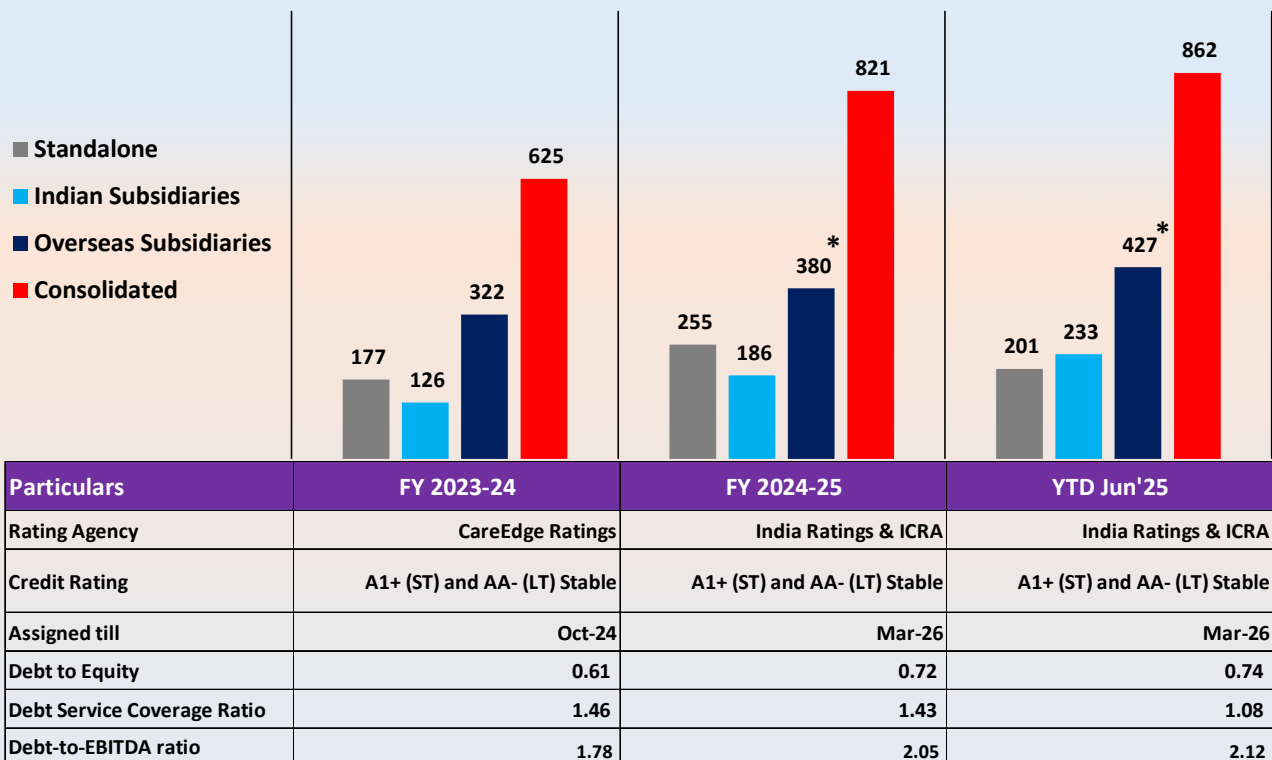
Particulars	Consolidated	Standalone
Revenue From Operations	1,090.09	728.12
Profit as per Financials	34.42	34.56
Exceptional/One time Expenses		
Overseas Business		
Foreign Currency Translation Loss (Notional)	4.50	-
Commodity price impact due to quarter lag	2.91	-
Increase in Power cost in Mexico - One time	2.03	-
India Business		
Business Loss due to lower volumes	6.91	6.91
Total of Exceptional/One time Expenses	16.35	6.91
Loss in new projects that yet to achieve volumes (Total Investment Rs. 405.66 Crs.)	10.65	3.30
Total Impact on the Profit	27.01	10.22
Normalized Profit	61.43	44.78
EBT %	5.64%	6.15%
Finance Cost	17.20	5.94
Normalized EBIT	78.63	50.71
Adjusted Capital Employed	1,787.56	1,288.42
Normalized ROCE (Annualized)	17.60%	15.74%

Adjusted Capital Employed (fig. in ₹ Crs)

Particulars	Consolidated	Standalone
Total Assets	2,985.58	1,861.13
Current liabilities	792.36	448.59
Capital Employed	2,193.22	1,412.54
Less: New Projects at initial Stage and yet to achieve volumes	405.66	124.12
Adjusted Capital Employed	1,787.56	1,288.42

Debt Profile

(fig in ₹ Crs.)



* Overseas outstanding loan is increased due to foreign currency Translation of Rs. 28 Cr. and conversion of bill discounting facility into loan of Rs. 20 Cr.

Overseas Performance

- Improvement in Financial performance of the overseas business

Financial Performance

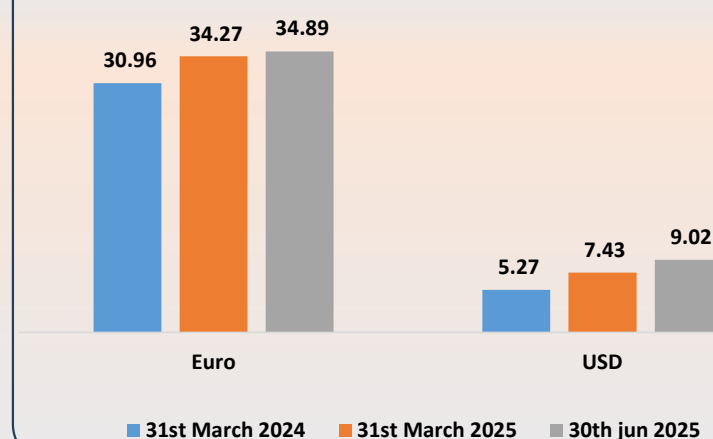
(fig in Mn Euro)

Particulars	Q1 FY 26	Q4 FY 25	Q3 FY 25	Q2 FY 25
Revenue from operation	12.66	12.38	11.89	12.50
Growth in Revenue %	0.02	0.04	(0.05)	
PAT	(1.06)	(0.45)	(0.81)	(0.05)
Exceptional / One time Expenses				
Foreign Exchange Translation Loss (Notional)*	0.46	0.01	0.23	(0.12)
Commodity Price impact due to quarter lag	0.30	-	-	-
Increase in power cost in mexico - one time	0.21	-	-	-
Normalized Profit	(0.09)	(0.44)	(0.58)	(0.17)
Growth in Profit %	80%	23%	-249%	

* Ron to Euro for Romanian Operations
USD to Euro for Mexican Operations

Debt Status

(fig in Mn)





Sandhar's EV Product Profile

Unlocking E -Mobility:
Electric Vehicles, Charging
Infrastructure, and Sustainable
Transportation Solutions



EV Product Profile

Design & Manufacture of **Motor Controller, Battery Charger and DC-DC Converter** for Electric Vehicle OEMs across India.

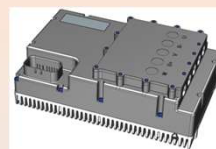
Date of Incorporation : Jan' 2022
Project Started : April' 2023
First Commercial Sale done : July' 2024

<u>Part Name</u>	<u>SOP</u>
Battery Charger 750w)	9 th Aug'24
Pilot Lot MCU (2kW)	20 th Dec'24
Pilot Lot DC-DC (15Amp)	Pilot Lot – 20 Qty sent in June 2025
Pilot Lot MCU (250w)	Pilot Lot – 100 Qty sent in June 2025
Pilot Lot MCU (6kW)	Pilot Lot under development

◆ Customers



◆ Parts Developed



MCU – Motor Controller



DC-DC Converter



◆ Future Products



3 in 1 Motor Controller
(MCU+ OBC + PDU)



Battery Charger with
DC-DC Converter + PDU

THANK YOU

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