

B S R & Co. LLP

Chartered Accountants

Building No.10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurgaon - 122 002, India

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Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to December 31, 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

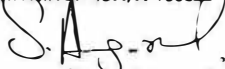
To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sandhar Technologies Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Shashank Agarwal

Partner

Membership No.: 095109

UDIN: 22095109AAAAAH7113

Gurgaon

02 February 2022

Registered Office:

B S R & Co. is partnership firm with Registration No. BA61223 converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-6181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, NESCO IT Park 4, NESCO Center, Western Express Highway, Goregaon (East), Mumbai - 400032

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	51,387.18	53,636.15	50,986.80	1,36,790.73	1,03,571.32	1,58,530.80
2	Other income	126.43	168.99	292.52	432.62	659.29	939.33
3	Total income (1+2)	51,513.61	53,805.14	51,279.32	1,37,223.35	1,04,230.61	1,59,470.13
4	Expenses						
(a)	Cost of materials consumed	35,393.49	35,939.70	32,539.54	92,338.43	66,111.05	1,01,910.72
(b)	Changes in inventories of finished goods and work-in-progress	(413.89)	(126.08)	(77.60)	(869.89)	(2.24)	(5.48)
(c)	Employee benefits expense	6,052.11	6,302.54	6,453.46	17,178.21	15,035.47	20,887.08
(d)	Finance costs	220.28	167.83	268.73	587.69	681.54	909.43
(e)	Depreciation and amortization expense	1,864.36	1,820.56	1,778.49	5,404.98	5,077.85	6,857.01
(f)	Other expenses	5,964.49	6,533.61	6,412.21	16,819.45	13,574.09	20,413.15
	Total expenses	49,080.84	50,638.16	47,374.77	1,31,488.87	1,00,477.76	1,50,922.41
5	Profit from operations before tax (3-4)	2,432.77	3,166.98	3,904.55	5,734.48	3,752.85	8,547.72
6	Tax expenses						
(a)	Current tax	845.43	942.07	1,016.65	1,822.20	96.940	2,013.92
(b)	Deferred tax (credit)/charge	(58.24)	(144.44)	(6.77)	(201.58)	9.73	10.60
	Total tax expenses	787.19	797.63	1,007.88	1,620.62	979.13	2,024.52
7	Net profit after tax (5-6)	1,645.58	2,369.35	2,896.67	4,113.86	2,773.72	6,523.20
8	Other comprehensive income/ (loss)						
a)	Items that will not be reclassified to the statement of profit and loss						
i)	Loss on remeasurement of defined benefit obligation	(46.75)	(14.61)	(215.47)	(196.36)	(372.41)	(534.80)
ii)	Income tax relating to the above	11.76	3.68	54.23	49.42	93.73	134.60
	Total other comprehensive loss for the period/ year (a (i+ii))	(34.99)	(10.93)	(161.24)	(146.94)	(278.68)	(400.20)
9	Total comprehensive income for the period/ year (7+8)	1,610.59	2,358.42	2,735.43	3,966.92	2,495.04	6,123.00
10	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
11	Total Reserves	-	-	-	-	-	74,654.97
12	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualized for quarter/ nine months)						
(a)	Basic (In Rupees)	2.73	3.94	4.81	6.83	4.61	10.84
(b)	Diluted (In Rupees)	2.73	3.94	4.81	6.83	4.61	10.84

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter and nine months ended 31 December 2021, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2 February 2022. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and also available on the Company's website at www.sandhargroup.com. The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
- The Company has incorporated wholly owned subsidiary with the name "Sandhar Auto Electric Solutions Private Limited" on 6 January 2022.
- The Company has entered into Share Purchase Agreement dated 6 December 2021 to purchase remaining 48% equity stake of Sandhar Automotive Systems Private Limited (SDASPL) and thereby has obtained control w.e.f. 28 December 2021.
- The figures of the previous year/periods have been regrouped wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013.
- The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 on Operating Segments.
- Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Company for the quarter and nine months ended on 31 December 2021. The Company has considered and taken into account internal and external information in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.
- The Board of Directors at its Meeting held on 21 May 2021, has recommended a final dividend @ 10% i.e. Rs. 1 per equity share, which has been approved by shareholders in Annual General Meeting held on 23 September 2021. The same has been paid.

For and on behalf of the Board of Directors of
Sandhar Technologies Limited

JAYANT DAVAR Digitally signed by
JAYANT DAVAR
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JAYANT DAVAR
Co-Chairman and Managing Director

Place : Gurugram
Date : 2 February 2022

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
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Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sandhar Technologies Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

B S R & Co. (a partnership firm with Registration No. BA612232 converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-6181) with effect from October 14, 2019

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400093

6. We did not review the interim financial information of five Subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs 9,460.58 lakhs and Rs. 26,570.98 lakhs, total net profit (loss) after tax of Rs. (59.37) lakhs and Rs. 585.16 lakhs and total comprehensive income/ (loss) of Rs. (84.95) lakhs and Rs 551.46 lakhs for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 133.82 lakhs and Rs. 614.02 lakhs and total comprehensive loss of Rs. 133.94 lakhs and Rs. 614.40 lakhs for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively as considered in the Statement, in respect of three joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. These subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

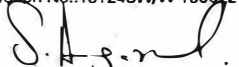
8. The Statement includes the interim financial results of three Subsidiaries which have not been reviewed, whose interim financial results reflects total revenues of Rs. 390.84 lakhs and Rs. 809.77 lakhs, total net profit after tax of Rs. 40.93 lakhs and Rs. 5.99 lakhs and total comprehensive income of Rs. 40.93 lakhs and Rs. 5.99 lakhs for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 13.49 lakhs and Rs. 40.61 lakhs and total comprehensive loss of Rs. 13.49 lakhs and Rs. 40.61 lakhs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively as considered in the unaudited consolidated financial results, in respect of four joint ventures, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248/W-100022



Shashank Agarwal

Partner

Gurugram
02 February 2022

Membership No.: 095109
UDIN: 22095109AAAAA14222

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sandhar Technologies Limited	Parent Company
2	Sandhar Tooling Private Limited	Subsidiary Company
3	Sandhar Technologies Barcelona S.L.	Subsidiary Company
4	Sandhar Engineering Private Limited	Subsidiary Company (w.e.f 14 October 2021)
5	Sandhar Strategic Systems Private Limited	Subsidiary Company
6	Sandhar Daeshin Technologies Private Limited	Subsidiary Company (w.e.f 1 October 2021, Joint Venture Company upto 30 September 2021)
7	Sandhar Daewha Automotive Systems Private Limited	Subsidiary Company (w.e.f. 28 December 2021, Joint venture Company upto 27 December 2021)
8	Sandhar Technologies Poland sp. Zoo	Subsidiary Company
9	Sandhar Technologies de Mexico S de RL de CV	Subsidiary Company
10	Sandhar Technologies Ro SRL	Subsidiary Company
11	Breniar, Project, S. L	Subsidiary Company
12	Sandhar Autotech Private Limited	Subsidiary Company (w.e.f 28 December 2021, Subsidiary of Joint venture Company upto 27 December 2021)
13	Daewha India Private Limited	Subsidiary Company (w.e.f 28 December 2021, Subsidiary of Joint venture Company upto 27 December 2021)
14	Kwangsung Sandhar Automotive Systems Private Limited	Subsidiary of Joint Venture Company
15	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
16	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture Company
17	Sandhar Amkin Industries Private Limited	Joint Venture Company
18	Sandhar Whetron Electronics Private Limited	Joint Venture Company
19	Kwangsung Sandhar Technologies Private Limited	Joint Venture Company

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20	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company
21	Winnercom Sandhar Technologies Private Limited	Joint Venture Company
22	Sandhar Daeshin Auto Systems Private Limited	Joint Venture Company
23	Sandhar ECCO Green Energy Private Limited	Joint Venture Company
24	Sandhar Han Shin Automotive Private Limited	Joint Venture Company



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

Sr No.	Particulars	Consolidated (₹ in lakhs, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2021 Un-audited	30 September 2021 Un-audited	31 December 2020 Un-audited	31 December 2021 Un-audited	31 December 2020 Un-audited	31 March 2021 Audited
1	Revenue from operations	61,171.22	61,833.86	59,307.54	1,64,012.40	1,22,156.89	1,86,356.51
2	Other income	144.11	202.26	391.39	506.48	765.15	1,077.63
3	Total income (1+2)	61,315.33	62,036.12	59,698.93	1,64,518.88	1,22,922.04	1,87,434.14
4	Expenses						
(a)	Cost of materials consumed	37,852.71	38,831.51	34,725.23	1,00,553.95	70,667.46	1,09,150.09
(b)	Changes in inventories of finished goods and work-in-progress	254.76	(1,565.01)	62.80	(2,129.28)	234.47	61.86
(c)	Employee benefits expense	7,877.53	8,318.39	8,405.98	23,148.00	19,792.74	27,774.19
(d)	Finance costs	412.93	359.60	453.47	1,159.05	1,206.18	1,602.06
(e)	Depreciation and amortization expense	2,491.53	2,469.36	2,424.52	7,346.62	6,971.47	9,394.78
(f)	Other expenses	9,958.29	10,248.72	9,264.84	28,103.98	20,401.33	30,529.70
	Total expenses	58,847.75	58,642.57	55,336.86	1,58,882.32	1,19,273.65	1,78,512.68
5	Profit from operations before share of loss in joint ventures and tax (3-4)	2,467.58	3,393.55	4,362.07	6,336.56	3,648.39	8,921.46
6	Share of loss in joint ventures	308.78	609.90	315.72	1,037.31	900.50	1,119.93
7	Profit from operations after share of loss in joint ventures before tax (5-6)	2,158.80	2,783.65	4,046.35	5,299.25	2,747.89	7,801.53
8	Tax expense						
(a)	Current tax	911.35	991.74	1,043.51	1,876.29	1,004.13	2,038.25
(b)	Deferred tax (credit)/charge	(64.12)	(149.45)	84.48	(221.18)	(15.26)	(20.08)
	Total tax expense	847.23	842.29	1,127.99	1,655.11	988.87	2,018.17
9	Net profit after tax (7-8)	1,311.57	2,121.36	2,918.36	3,644.14	1,759.02	5,783.36
10	Other comprehensive income/ (loss)						
a)	Items that will not be reclassified to the statement of profit and loss						
i)	Loss on remeasurement of defined benefit obligation	(46.75)	(14.61)	(215.47)	(196.36)	(372.41)	(544.67)
ii)	Income tax relating to the above	1.176	3.68	54.23	49.42	93.73	137.08
iii)	Gain on acquisition of equity interest in joint venture	904.72	-	-	904.72	-	-
b)	Items that will be reclassified to the statement of profit and loss						
i)	Exchange differences in translating the financial statements of foreign operations	(34.11)	(79.30)	136.24	(44.93)	183.75	44.08
ii)	Income tax relating to the above	8.52	19.83	(34.05)	11.23	(43.94)	(11.02)
	Total other comprehensive income/ (loss) for the period/ year (a+b)	844.14	(70.40)	(59.06)	724.08	(140.87)	(374.53)
11	Total comprehensive income for the period/ year (9+10)	2,155.71	2,050.96	2,859.30	4,368.22	1,618.15	5,408.83
	Profit attributable to:						
- Owners of the Company		1,303.44	2,117.23	2,924.11	3,643.02	1,762.18	5,775.37
- Non-controlling interest		8.13	4.13	(5.75)	1.12	(3.16)	7.99
		1,311.57	2,121.36	2,918.36	3,644.14	1,759.02	5,783.36
	Other comprehensive income attributable to:						
- Owners of the Company		844.14	(70.40)	(59.06)	724.08	(140.87)	(373.04)
- Non-controlling interest		-	-	-	-	-	(1.49)
		844.14	(70.40)	(59.06)	724.08	(140.87)	(374.53)
	Total comprehensive income attributable to:						
- Owners of the Company		2,147.58	2,046.83	2,865.05	4,367.10	1,621.31	5,402.33
- Non-controlling interest		8.13	4.13	(5.75)	1.12	(3.16)	6.50
		2,155.71	2,050.96	2,859.30	4,368.22	1,618.15	5,408.83
12	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
13	Total Reserves	-	-	-	-	-	74,418.43
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter/ nine months)						
(a)	Basic (In Rupees)	2.17	3.53	4.88	6.05	2.92	9.61
(b)	Diluted (In Rupees)	2.17	3.53	4.88	6.05	2.92	9.61

Notes :

- 1 The above statement of unaudited consolidated financial results ('the Statement') for the quarter and nine months ended 31 December 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2 February 2022. The same along with the report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.sandhargroup.com.

Notes : Continued

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2 Particulars of subsidiaries, step-down subsidiaries and joint ventures (including Subsidiary of a joint venture company) as on 31 December 2021:

a) Subsidiaries and step-down subsidiaries -

- (i) Sandhar Technologies Barcelona S.L. - subsidiary
- (ii) Sandhar Strategic Systems Private Limited- subsidiary (under strike off)
- (iii) Sandhar Tooling Private Limited- subsidiary
- (iv) Sandhar Dacshin Technologies Private Limited- subsidiary
- (v) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
- (vi) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
- (vii) Sandhar Technologies Ro SRL - step-down subsidiary (w.e.f. 4 March 2021)
- (viii) Breviar Project S.L. - step-down subsidiary (Liquidated on 23 April 2021)
- (ix) Dacsha India Private Limited- step-down subsidiary (Subsidiary of joint venture upto 27 December 2021)
- (x) Sandhar Autotech Private Limited- step-down subsidiary (Subsidiary of joint venture upto 27 December 2021)
- (xi) Sandhar Engineering Private Limited- subsidiary (w.e.f. 14 October 2021)
- (xii) Sandhar Dacsha Automotive Systems Private Limited- subsidiary (w.e.f. 28 December 2021)

b) Joint Ventures -

- (i) Sandhar Han Sang Technologies Private Limited
- (ii) Sandhar Ecco Green Energy Private Limited (under voluntary liquidation)
- (iii) Jinyoung Sandhar Mechanonics Private Limited
- (iv) Sandhar Amkin Industries Private Limited
- (v) Sandhar Dacshin Auto Systems Private Limited (under strike off)
- (vi) Sandhar Whetson Electronics Private Limited
- (vii) Kwansung Sandhar Technologies Private Limited
- (viii) Sandhar Han Shin Auto Technologies Private Limited
- (ix) Wintertown Sandhar Technologies Private Limited
- (x) Sandhar Han Shin Automotive Private Limited (under strike off)
- (xi) Sandhar Dacshin Technologies Private Limited (upto 30 September 2021)
- (xii) Sandhar Dacsha Automotive Systems Private Limited (upto 27 December 2021)

c) Subsidiary of a joint venture company -

- (i) Kwangyung Sandhar Automotive Systems Private Limited

3 The Company has incorporated wholly owned subsidiary with the name "Sandhar Auto Electric Solutions Private Limited" on 6 January 2022.

4 The Company has entered into Share Purchase Agreement dated 6 December 2021 to purchase remaining 48% equity stake of Sandhar Dacsha Automotive Systems Private Limited (SDASPL) and thereby has obtained control w.e.f. 28 December 2021. As the net assets acquired exceeds the consideration transferred (including fair value of existing shareholding), resulting gain has been recognised in Other comprehensive income in these results.

5 The figures of the previous year/periods have been regrouped wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013.

6 Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter and nine months ended 31 December 2021.

7 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Company for the quarter and nine months ended on 31 December 2021. The Company has considered and taken into account internal and external information in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.

8 The Board of Directors at its Meeting held on 21 May 2021, has recommended a final dividend @ 10% i.e. Rs. 1 per equity share, which has been approved by shareholders in Annual General Meeting held on 23 September 2021. The same has been paid.

9 The Standalone results of the Company are available on the Company's website www.sandhargroup.com. The key standalone financial information of the Company is given below:

Particular	Quarter ended			Nine months ended		Year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations	51,387.18	53,636.15	50,986.80	1,36,790.73	1,03,571.32	1,56,530.80
Profit before tax	2,432.77	3,166.98	3,904.55	5,734.48	3,752.85	8,547.72
Tax expense	787.19	797.63	1,007.88	1,620.62	979.13	2,024.52
Profit for the period	1,645.58	2,369.35	2,896.67	4,113.86	2,773.72	6,523.20
Other comprehensive income, net of income tax	(34.99)	(10.93)	(161.24)	(146.74)	(278.68)	(400.20)
Total comprehensive income for the period	1,610.59	2,358.42	2,735.43	3,966.92	2,495.04	6,123.00

For and on behalf of the Board of Directors of
Sandhar Technologies Limited

JAYANT
DAVAR
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JAYANT DAVAR
Date: 2022.02.02
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JAYANT DAVAR
Co-Chairman and Managing Director

Place : Gurugram
Date : 2 February 2022



Sandhar Technologies Limited
CIN : L74999DL1987PLC029553
Regd. Office: B - 6/20, L.S.C. Safdarjung Enclave, New Delhi 110029
Tel : 0124 - 4518900, E-mail : investors@sandhar.in, Website : www.sandhargroup.com

Annexure 1 - Segment revenue and Segment results
For the quarter and nine months ended 31 December 2021

Sr No.	Particulars	Quarter ended (₹ in lacs)			Nine months ended (₹ in lacs)		Year ended (₹ in lacs)
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Segment revenue						
	a) India	51,724.52	53,892.79	51,198.84	1,37,483.78	1,04,242.57	1,59,651.65
	b) Europe	9,446.70	7,941.07	8,108.70	26,528.62	17,894.32	26,704.86
	Income from operations (net)	61,171.22	61,833.86	59,307.54	1,64,012.40	1,22,156.89	1,86,356.51
2	Segment results (profit (+), loss (-) before tax and interest from each segment)						
	a) India	2,388.35	2,931.07	3,832.80	5,284.59	3,526.75	8,393.00
	b) Europe	183.38	392.18	667.04	1,173.71	427.32	1,010.59
	Total	2,571.73	3,323.25	4,499.84	6,458.30	3,954.07	9,403.59
	Less:						
	a) Interest (finance costs)	412.93	359.60	453.49	1,159.05	1,206.18	1,602.06
	Total Profit before tax	2,158.80	2,963.65	4,046.35	5,299.25	2,747.89	7,801.53
3	Segment assets						
	a) India	1,32,903.37	1,26,214.40	1,13,868.10	1,32,903.37	1,13,868.10	1,20,989.61
	b) Europe	43,310.78	42,204.86	36,569.16	43,310.78	36,569.16	38,604.49
	Total assets	1,76,214.15	1,68,419.26	1,50,437.26	1,76,214.15	1,50,437.26	1,59,594.30
4	Segment liabilities						
	a) India	53,402.70	48,954.25	40,283.36	53,402.70	40,283.36	44,697.83
	b) Europe	38,244.73	37,053.87	32,385.61	38,244.73	32,385.61	34,089.91
	Total liabilities	91,647.43	86,008.12	72,668.97	91,647.43	72,668.97	78,787.74
5	Capital employed (Segment assets less Segment liabilities)						
	a) India	79,500.67	77,260.15	73,584.74	79,500.67	73,584.74	76,291.98
	b) Europe	5,066.05	5,150.99	4,183.55	5,066.05	4,183.55	4,514.58
	Total capital employed	84,566.72	82,411.14	77,768.29	84,566.72	77,768.29	80,806.56

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DAVAR JAYANT DAVAR
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