

Ref: STL/REG-30/BSE/NSE/ 2020-21/76

Dated: 09th November, 2020

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400001

To,
Listing Department
National Stock Exchange of India Limited
C-1, G Block, Bandra Kurla Complex
Bandra, (E), Mumbai- 4000051

BSE Code: 541163; NSE: SANDHAR

Sub: Intimation to Stock Exchange - Investor Presentation in connection with Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended on the 30th of September, 2020.

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended on the 30th of September, 2020.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

FOR SANDHAR TECHNOLOGIES LIMITED




Komal Malik
(Company Secretary and Compliance officer)
Membership No. F6430

Sbb

Sandhar Technologies Limited



SANDHAR TECHNOLOGIES LIMITED
INVESTORS' PRESENTATION
Q2 & H1 FY 20-21 Performance

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Sandhar Technologies – Footprint





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 Al. 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

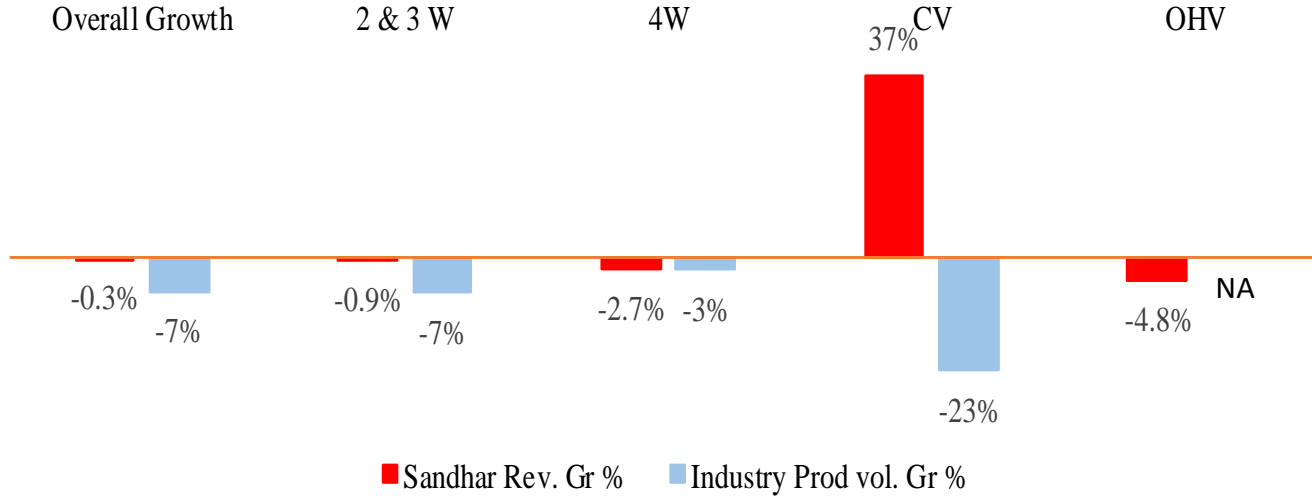


FY 20 consolidated revenue of INR 1953 Crs, EBITDA of INR 206.42 Crs and PAT of INR 57 Crs - India business drives most of it

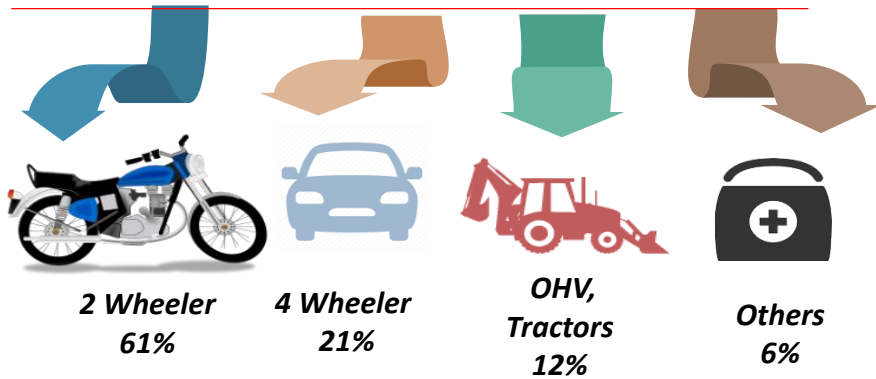


Backed by two PE investors in last 12 years – Actis Group in FY06 and GTI Capital in FY12 and got listed in 2018

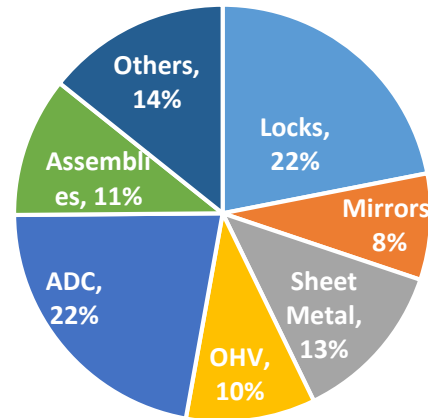
Sandhar Vs Industry – Q2 FY 21



Segment wise Revenue Pie

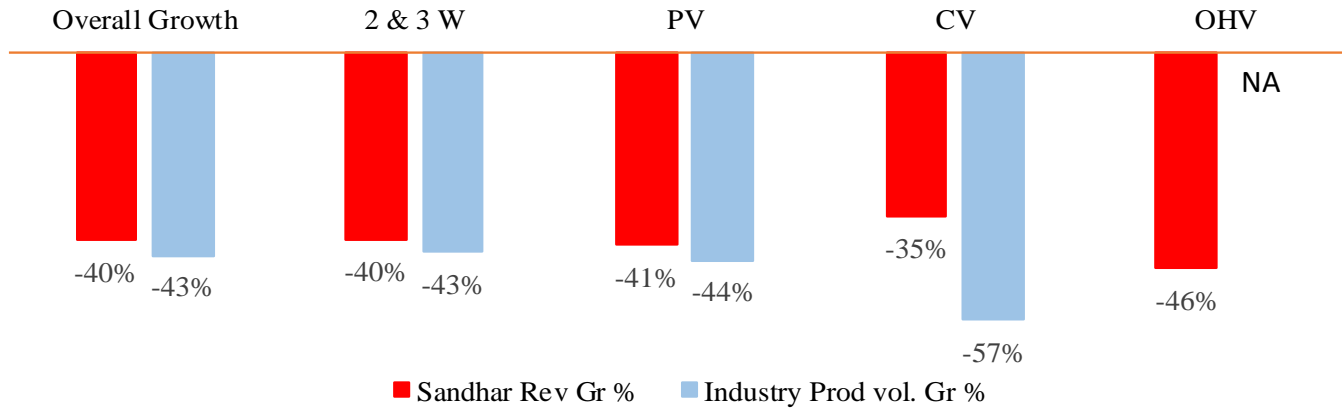


Product wise Revenue Pie

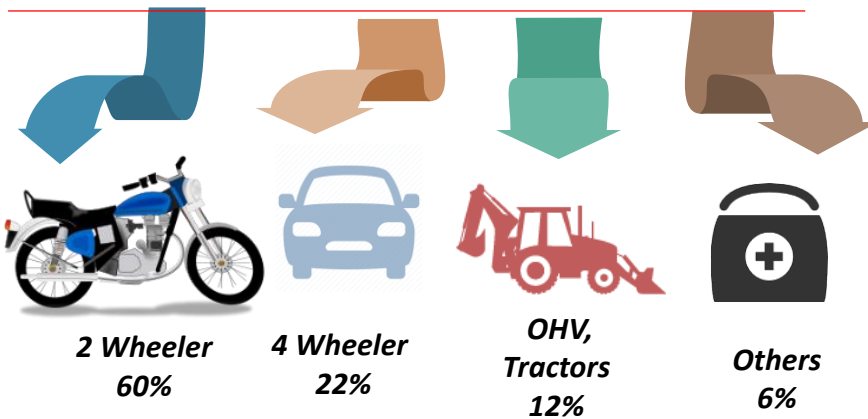


Customer	OEM Gr % Q2-FY'21	STL Rev. Gr % Q2-FY 21	STL Rev. Pie
Hero	7%	0%	28%
TVS	-2%	2%	27%
JCB	NA	7%	7%
BOSCH	NA	4%	5%
Autoliv	NA	-2%	3%
TRW	NA	-8%	4%
ROYAL ENFIELD	-10%	-9%	4%
HONDA	-18%	-17%	4%
TATA HITACHI Reliable solutions	NA	-43%	1%
TATA CV	-17%	-2%	1%

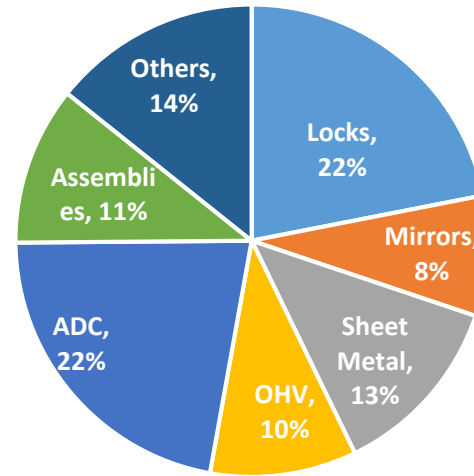
Sandhar Vs Industry – YTD Sep 20



Segment wise Revenue Pie

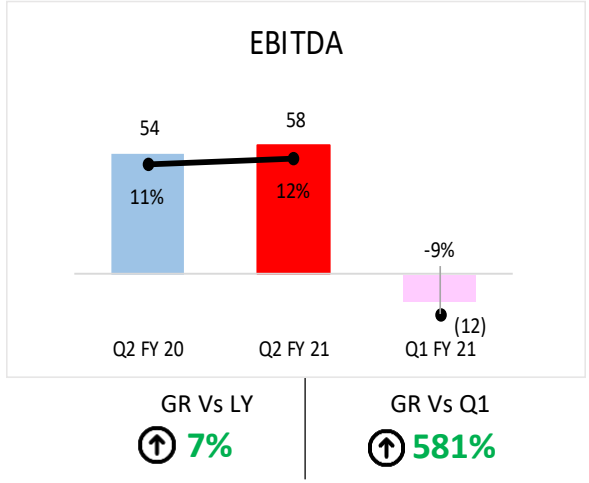
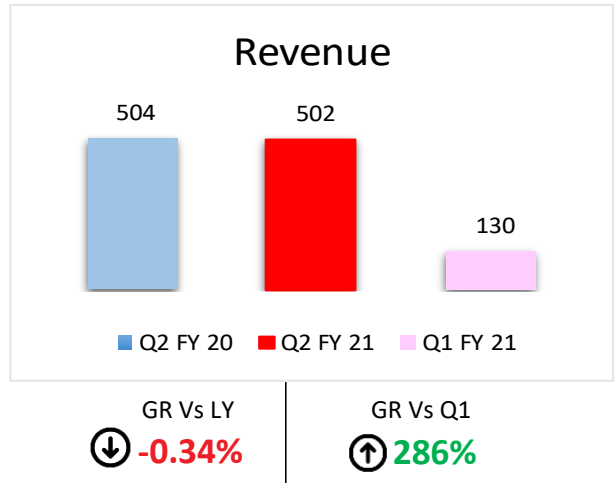


Product wise Revenue Pie

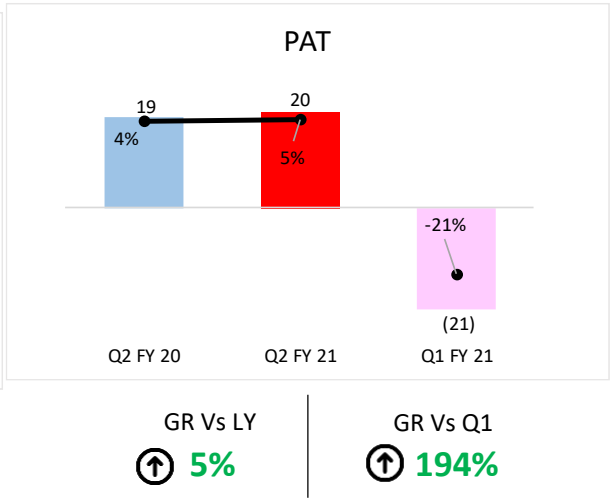
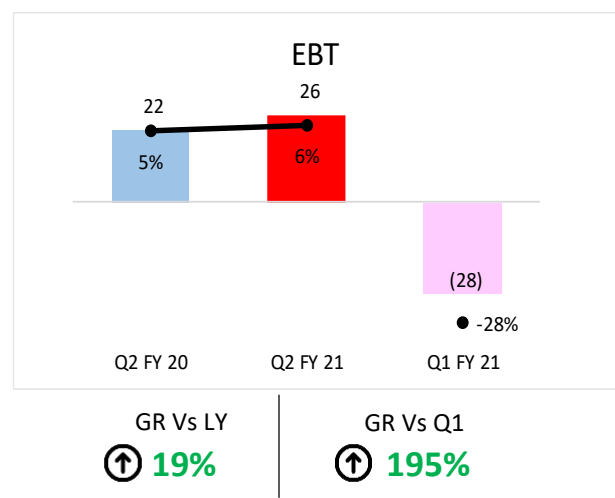
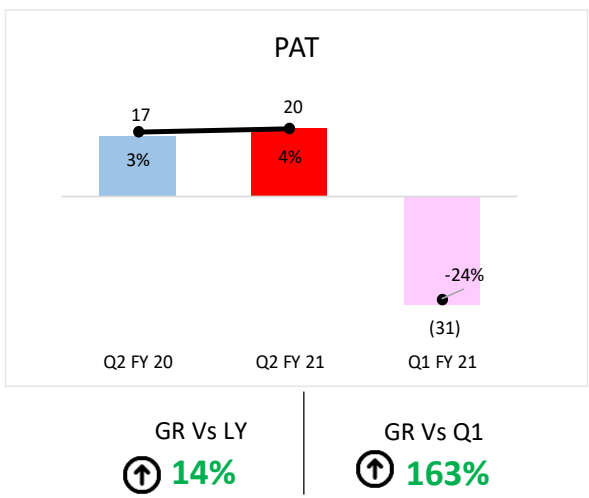
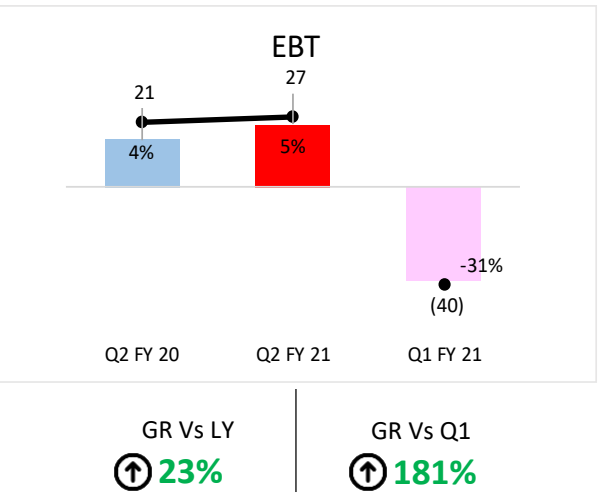
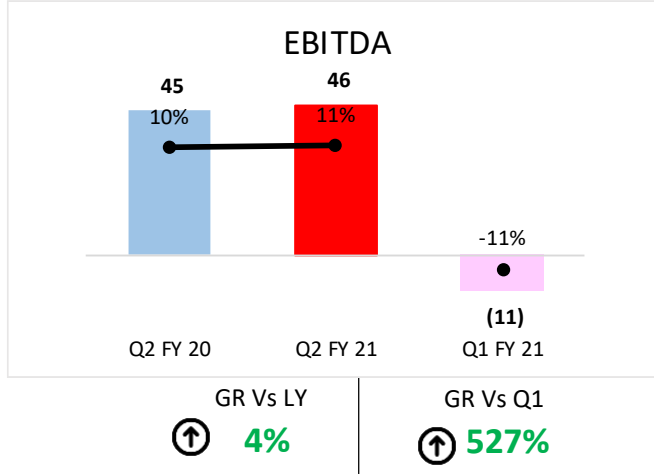
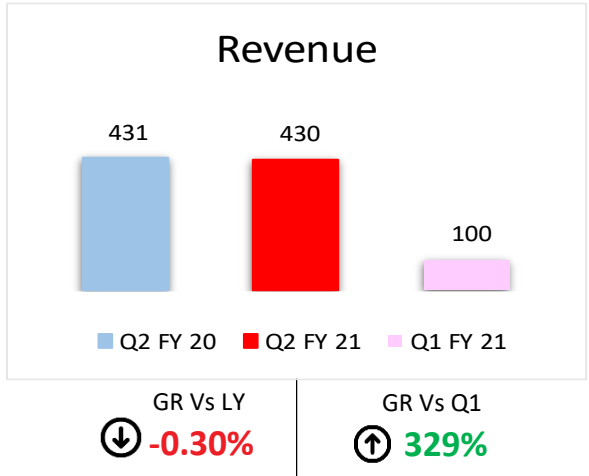


Customer	OEM Gr % YTD Sep'21	STL Rev. Gr % YTD Sep'21	STL Rev. Pie
Hero	-36%	-38%	28%
TVS	-42%	-39%	26%
JCB	NA	-37%	6%
BOSCH	NA	-32%	5%
AUTOOLIV	NA	-27%	3%
TRW	NA	-37%	4%
ROYAL ENFIELD	-43%	-43%	4%
HONDA	-57%	-63%	3%
TATA HITACHI Reliable solutions	NA	-67%	1%
TATA CV	-64%	-63%	1%

Consolidated

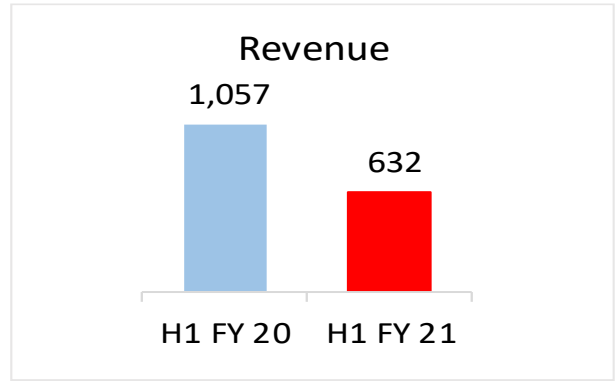


Standalone

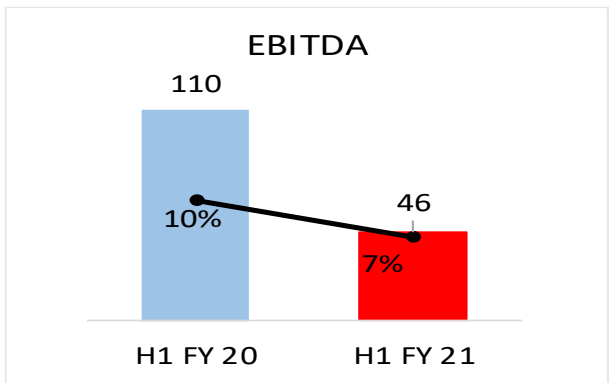


H1-FY'21 Financial Snapshot (fig. in Rs. Crs)

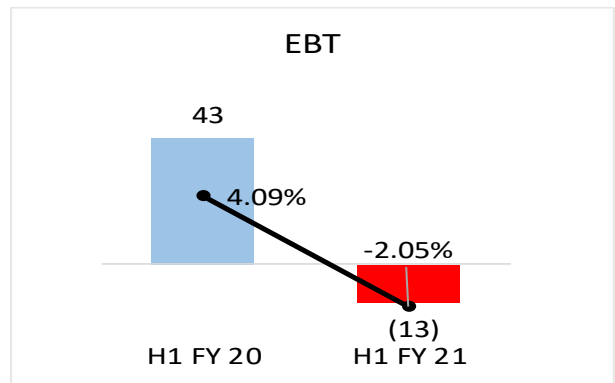
Consolidated



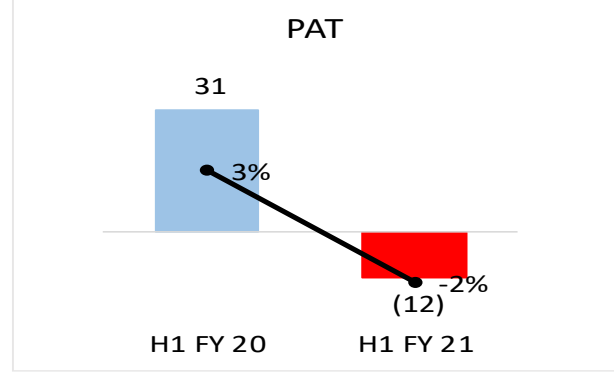
↓ -40%



↓ -58%

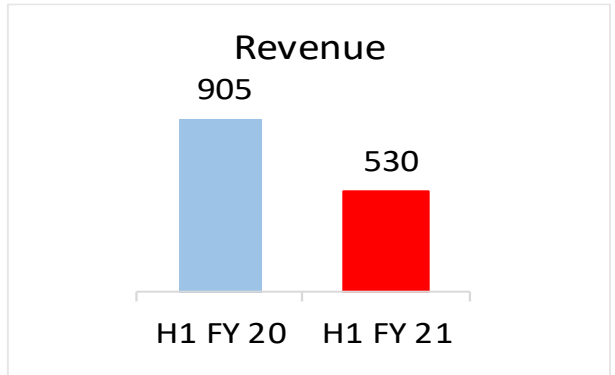


↓ -114%

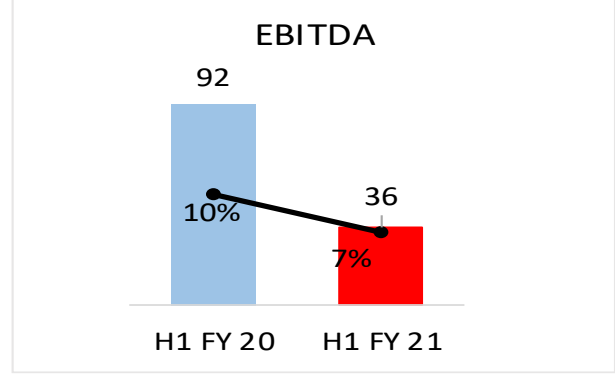


↓ -137%

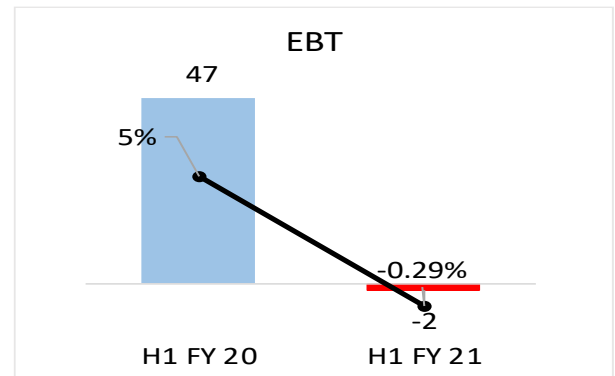
Standalone



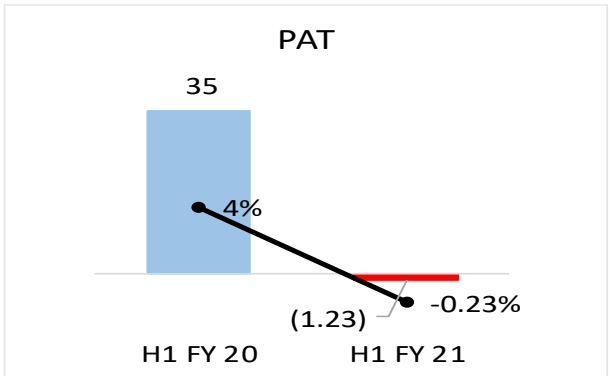
↓ -41%



↓ -61%



↓ -103%



↓ -104%

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

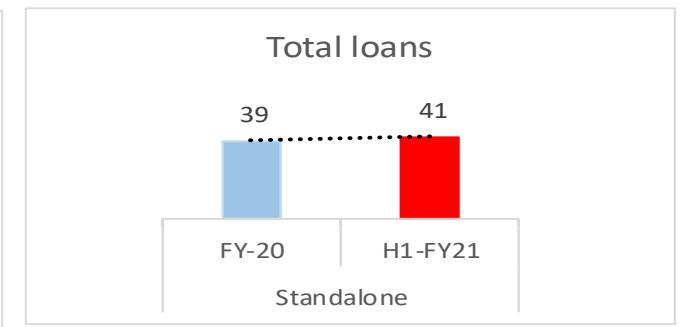
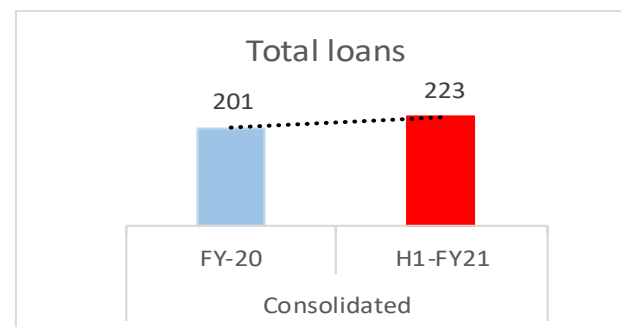
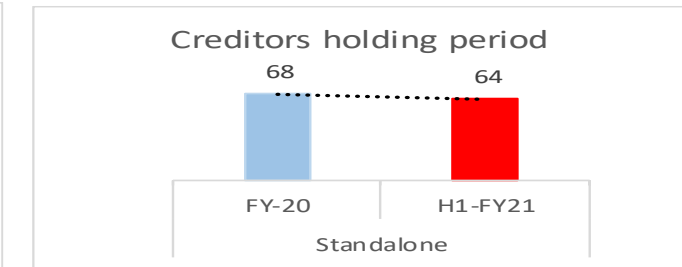
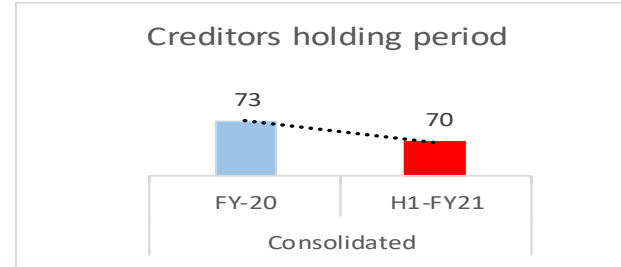
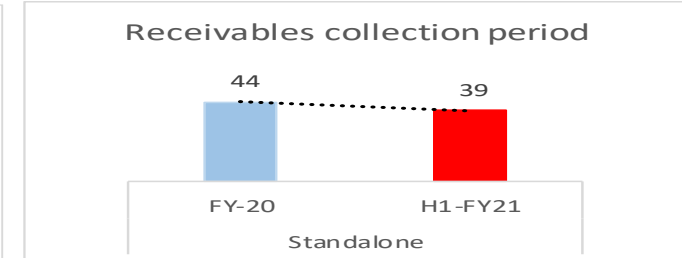
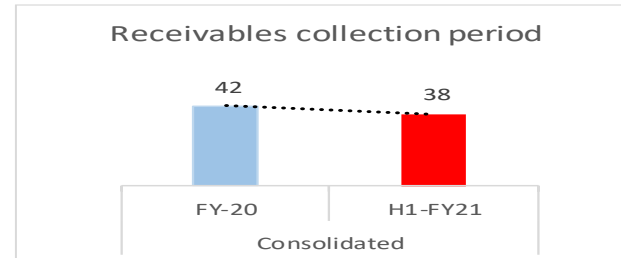
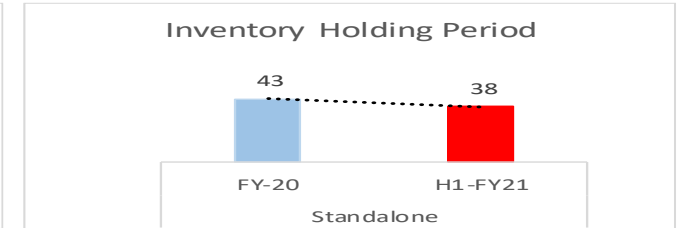
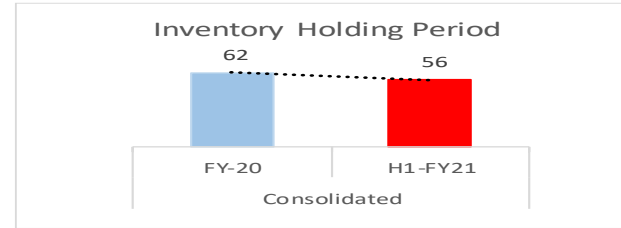
Particulars	Q2 FY 21	Q2 FY 20	YOY (%)	Q1 FY 21	QoQ (%)	H1 FY 21	H1 FY 20	YOY (%)
Total Revenue	502.24	503.95	-0.34%	129.99	286%	632.23	1056.98	-40%
Expenses								
Cost of materials	292.29	291.83	0%	68.85	325%	361.14	615.98	-41%
Labour Cost	41.24	38.97	6%	19.33	113%	60.57	81.22	-25%
Personnel Expenses	31.17	34.16	-9%	22.13	41%	53.30	69.48	-23%
Other expenses	79.63	84.80	-6%	31.73	151%	111.36	180.18	-38%
Total expenses	444.33	449.76	-1%	142.04	213%	586.37	946.86	-38%
EBITDA	57.91	54.19	7%	(12.05)	581%	45.86	110.11	-58%
EBITDA %	11.53%	10.75%		-9.27%		7.36%	10.37%	
Finance costs	4.47	5.60	-20%	3.06	46%	7.53	11.20	-33%
Depreciation	23.93	24.60	-3%	21.54	11%	45.47	49.18	-8%
Profit before tax	29.51	23.99	23%	(36.65)	181%	(7.13)	49.73	-114%
PBT %	5.88%	4.76%		-28.19%		-1.13%	4.70%	
Losses from JV	2.38	3.35	-29%	3.46	-31%	5.85	6.48	-10%
Profit before tax after JV losses	27.13	20.64	31%	(40.11)	-168%	(12.98)	43.25	-130%
Tax Expenses	7.59	3.45	120%	(8.98)	185%	(1.39)	12.13	-111%
Net profit	19.54	17.19	14%	(31.13)	163%	(11.59)	31.12	-137%
Net Profit %	3.89%	3.41%		-23.95%		-1.83%	2.94%	
Other comprehensive income	(1.76)	(0.32)	451%	0.94	-287%	(0.82)	(0.21)	296%
Total comprehensive income	17.78	16.87	5%	(30.19)	159%	(12.41)	30.91	-140%
Comprehensive Income %	3.54%	3.35%		-23.23%		-1.96%	2.92%	

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

Particulars	Q2 FY 21	Q2 FY 20	YoY (%)	Q1 FY 21	QoQ (%)	H1 FY 21	H1 FY 20	YoY (%)
Total Revenue	429.51	430.78	-0.30%	100.01	329%	529.51	904.64	-41.5%
Expenses								
Cost of materials	272.20	273.85	-0.60%	64.27	323%	336.47	578.12	-41.8%
Labour Cost	34.56	31.68	9%	14.76	134%	49.29	66.03	-25%
Personnel Expnses	21.38	25.05	-15%	15.13	41%	36.53	51.53	-29%
Other expenses	54.88	55.50	-1%	16.73	228%	71.62	117.02	-39%
Total expenses	383.02	386.08	-1%	110.89	245%	493.91	812.70	-39%
EBITDA	46.49	44.70	4%	(10.89)	527%	35.60	91.94	-61%
EBITDA %	10.82%	10.38%		-10.89%		6.72%	10.16%	
Finance costs	2.71	3.73	-27%	1.42	91%	4.13	7.35	-44%
Depreciation	17.45	18.92	-8%	15.55	12%	33.00	38.08	-13%
Profit before tax	26.33	22.05	19%	(27.85)	195%	(1.52)	46.50	-103%
PBT %	6.13%	5.12%		-27.85%		-0.29%	5.14%	
Tax Expenses	6.74	3.45	95%	(7.03)	-196%	(0.29)	11.66	-102%
Net profit	19.59	18.58	5%	(20.82)	194%	(1.23)	34.84	-104%
Net Profit %	4.56%	4.31%		-20.82%		-0.23%	3.85%	
Other comprehensive income	(1.68)	(0.20)		0.51		(1.17)	(0.37)	
Total comprehensive income	17.90	18.38	-3%	(20.31)	188%	(2.40)	34.47	-107%
Comprehensive Income %	4.17%	4.27%		-20.31%		-0.45%	3.81%	

Particulars	Consolidated		Standalone	
	H1-FY21	FY-20	H1-FY21	FY-20
Application of Funds				
Gross Fixed assets	1,188.67	1,155.16	872.33	852.56
Less: Acc. Depreciation	335.72	290.84	259.47	229.09
Net Fixed assets with CWIP	852.95	864.32	612.86	623.47
Non-current investments	45.98	45.02	97.62	91.24
Other non-current assets	24.06	15.59	21.26	13.39
Inventories	192.26	195.69	118.72	121.00
Trade receivables	297.82	191.88	266.33	160.84
Other Current Assets	53.39	53.39	30.19	32.17
Total Application of Funds	1,466.46	1,365.89	1,146.98	1,042.11
Sources of Funds				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	685.25	702.26	690.44	697.36
Shareholders' Funds	745.44	762.45	750.63	757.55
Minority Interest	3.65	3.63	-	-
Other Non-current liabilities	100.25	91.67	29.40	19.83
Long Term Secured Loans	80.21	9.21	0.11	0.24
Short Term Loans	142.92	191.56	41.02	39.02
Current liabilities & Provisions	393.99	307.37	325.82	225.47
Total Sources of Funds	1,466.46	1,365.89	1,146.98	1,042.11

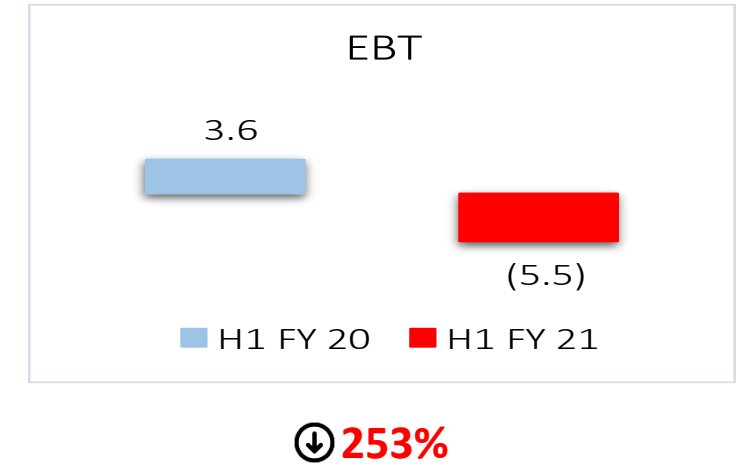
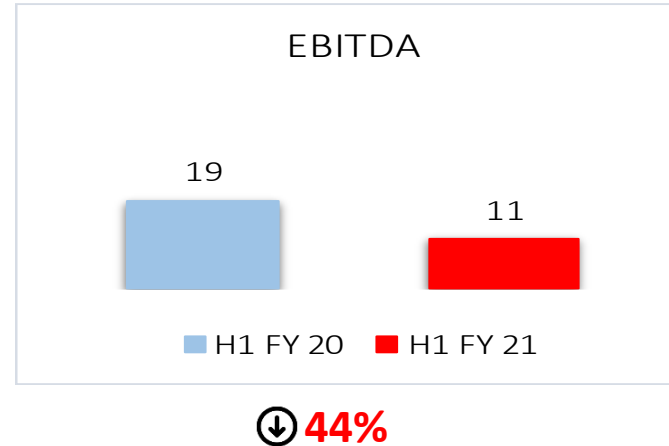
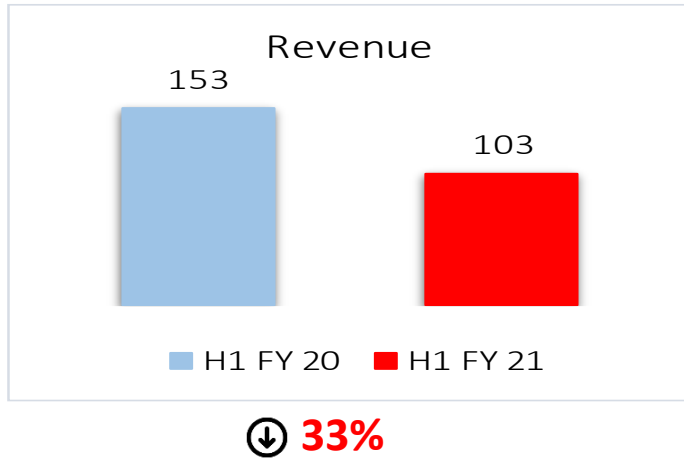
- 1) Current Ratio: Consolidated: 1.01 vs 0.88 LY & Standalone: 1.13 vs.1.19 LY
- 2) Credit Rating **A1+ (ST)** and **AA- (LT)** valid till Oct'21



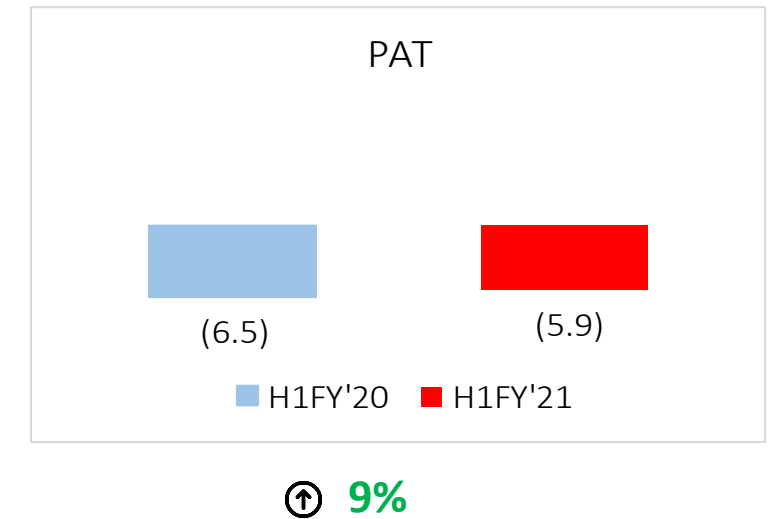
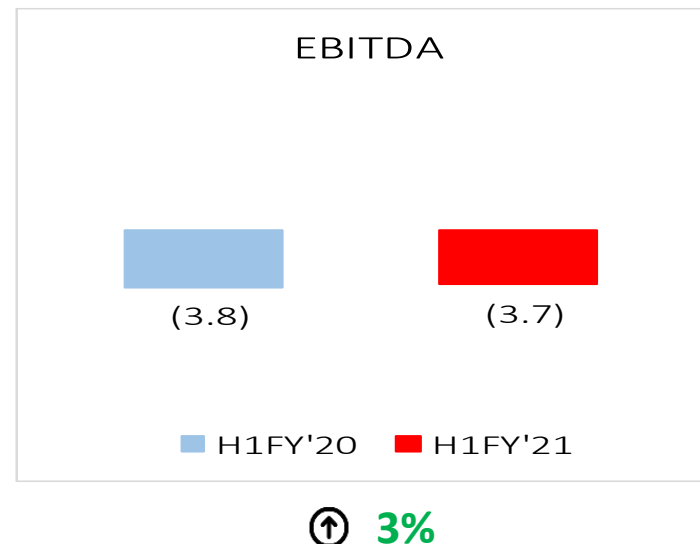
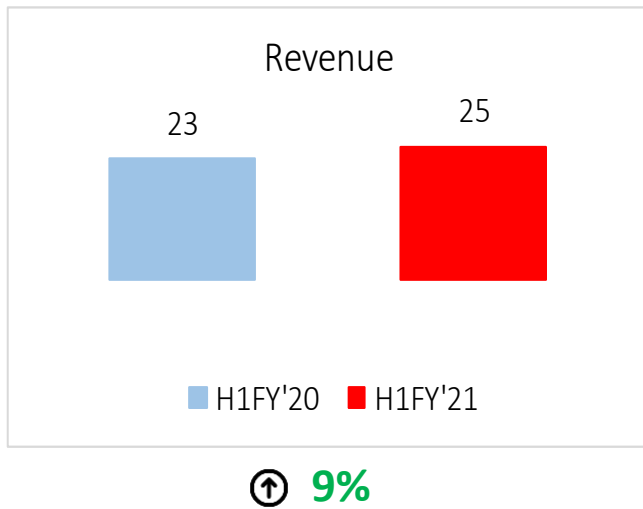
Cash Flow Statement (fig in Rs. Crs)

Particulars	Consolidated			Standalone		
	H1-FY21	H1-FY 20	FY-20	H1-FY21	H1-FY 20	FY-20
Cash Flows from Operating Activities						
Profit before tax	(12.98)	43.25	78.05	(1.52)	46.50	80.92
Depreciation and amortization expense	45.47	49.18	98.41	32.99	38.08	75.60
Other adjustments	11.90	17.65	29.29	2.72	6.94	10.76
Operating profit before working capital changes	44.38	110.08	205.75	34.20	91.53	167.29
Movements in working capital:	(7.39)	25.84	58.58	3.78	24.99	50.27
Cash generated from operations	36.99	135.91	264.33	37.97	116.52	217.56
Taxes Paid	7.46	11.62	25.32	7.46	10.85	24.73
Net cash inflow from operating activities (A)	29.53	124.30	239.01	30.52	105.67	192.82
Cash Flows from Investing Activities						
Capital Expenditure	(21.25)	(44.65)	(87.52)	(14.56)	(33.60)	(57.82)
Purchase/Investments in joint ventures & other Corporates	(10.11)	(9.65)	(23.27)	(9.58)	(9.58)	(23.24)
Other Reciepts	1.18	4.40	9.85	1.20	2.16	3.81
Net cash used in investing activities (B)	(30.18)	(49.90)	(100.93)	(22.94)	(41.02)	(77.26)
Cash Flows from Financing Activities						
Borrowings/Repayment	21.36	(44.37)	(73.79)	1.87	(42.74)	(74.92)
Payment of lease liabilities	(7.15)	(8.29)	(11.79)	(3.71)	(3.55)	(7.20)
Dividend Paid	(4.57)	(9.22)	(18.29)	(4.51)	(8.97)	(18.04)
Interest paid	(7.38)	(11.35)	(20.53)	(3.98)	(7.83)	(13.00)
Net cash flow used in financing activities (C)	2.26	(73.23)	(124.39)	(10.32)	(63.09)	(113.15)
Foreign currency translation gain	(2.70)	0.13	(10.68)	-	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1.61	1.16	13.68	(2.75)	1.56	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	5.62	5.00	6.70	0.25	2.14	2.99

WOS Performance (fig in Rs. Crs)



JV* Performance (fig in Rs. Crs)



THANK YOU
