

Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 22-23/3005 May 30, 2022

BSE Limited

Department of Corporate Services Pheroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001

(SCRIP CODE - 535602)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra - Kurla Complex, Mumbai - 400 051 (Symbol - SHARDAMOTR) (Series - EQ)

Sub: Submission of - Investors Presentation

Dear Sir / Madam,

Please find enclosed Investor Presentation with regard to the announcement of the Audited Financial Statement (Standalone and Consolidated) & Financial Results of the Company for the quarter and year ended March 31, 2022.

The said presentation is available on the website of the Company i.e. www.shardamotor.com

This is for your information and records please.

Thanking You,

Your's Faithfully

Divyang Jain
Asst. Company Secretary &
Compliance Officer

Encl. as above

Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)
Tel.: 91-11-47334100, Fax: 91-11-26811676

E-mail: smil@shardamotor.com, Website: www.shardamotor.com

CIN NO-L74899DL1986PLC023202



Investor Presentation May 2022



Let's do great things together!

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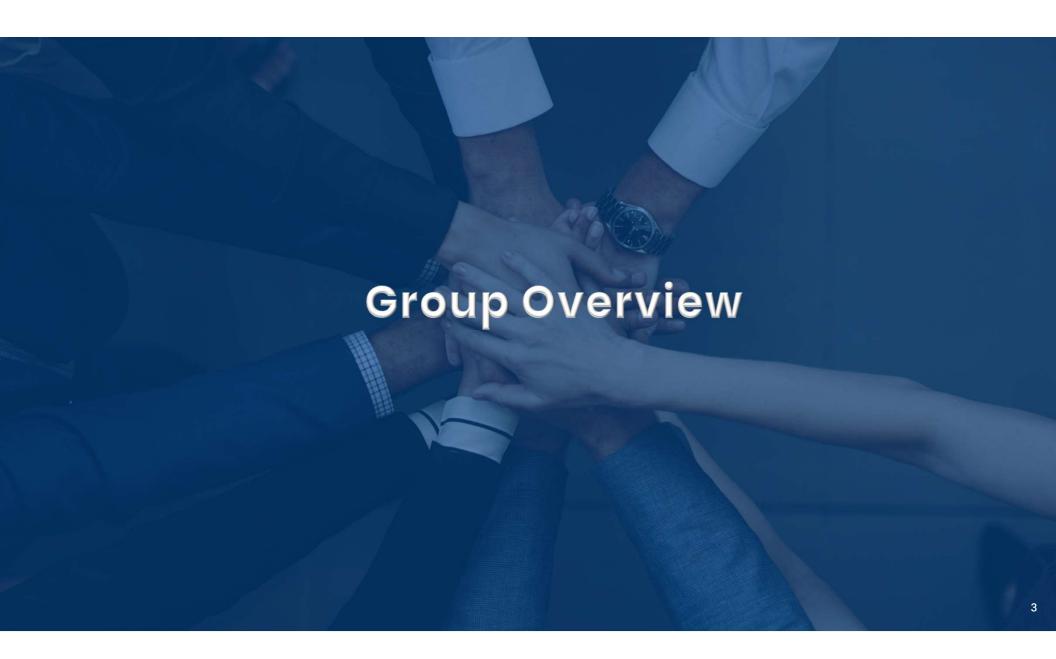


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Sharda Motor at a Glance

Leading Auto-ancillary Company with Global Aspirations

- Offers highly engineered products and services commencing from emission to suspension systems, roof systems & supply chain management solutions.
- Strong market share and healthy long-term relationships with OEMs
- Significant potential growth trajectory.



Emission Control (Exhaust System)



Suspension & Stampings



Roof System



Supply Chain Management



Lithium Batteries for Electric Vehicles





Foundation

Founded in 1986, Sharda Motor has scaled to numerous highs in the automotive industry.



World class Manufacturing Infrastructure

9 Manufacturing units (including JV), 3 sales offices & 1 R&D center



Full Backward Integration

Owns 2 Tube Mills & 3 Stamping Plants



Strategic Partnerships*

- Eberspaecher, Germany (CV exhaust systems)
- Kinetic Green, India (EV Battery)
- Bestop Inc. USA (Roof Systems)



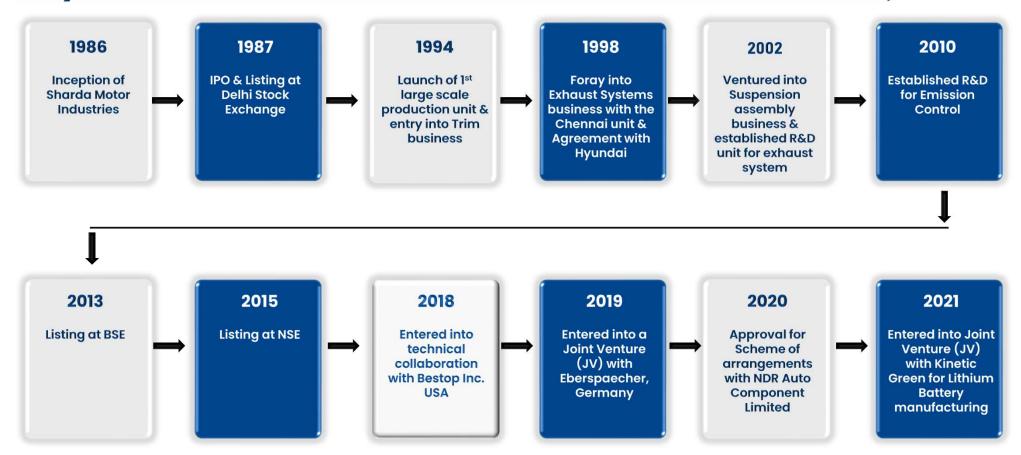
Sound Financials

- Debt Free Company
- Dun & Bradstreet 5Al rating



Certified IATF 16949-2016

Key Milestones





Manufacturing Infrastructure

Presence in Pan India

Exhaust System

Sanad

Exhaust System Suspension Assembly

Pune

Exhaust System
Tube Mill / R&D

Chennai

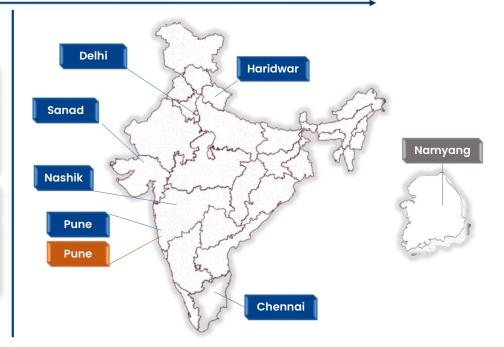
Nashik

Exhaust System Roof System Suspension Assembly Haridwar

Exhaust System
Stamping of Parts &
Fuel Tank

Delhi

Corporate Office



Joint Venture

Pune

Exhaust System – 2
Plants
Lithium Battery (under consideration

Abroad

South Korea

Design &
Development Centre
at Namyang, South
Korea



'State of Art' manufacturing facilities across 7 locations in four states of India



9 manufacturing units (including JV) and 1 R&D center covering major part of the auto component(s) market



Supplies exceptional automotive components to leading vehicle and engine / genset manufacturers

Note - Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness







Established R&D unit for **exhaust system in 2002 and emission system 2010** at Mahindra World City, Chennai



A state of art facility to Design, Simulate, Testing and Prototype of exhaust system for PVs & CVs as well as non-automotive applications



R&D Centre has the full capabilities to cater to various emission norms ranging from BS6, BS6.2, TREM5, STAGE5, TIER4 & TIER5



100+ Trained and skilled engineers for Design, CFD, FEA & Acoustics



IATF 16949-2016 Certification













Note - Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness



Our Experience more than 3 Decades

Passenger Vehicle ranging 0.6L – 3L



Full Range of Stationery Engine



Full Range of Off-Road Vehicle



Medium & Heavy Commercial Vehicle ranging 2.5L – 8L



Full Range of Tractors Engines





TIMING

Achievement of all milestones within the timelines



COST

Achievement of all cost targets



PROCESS STABILITY

Method of mass production realized in prototype tooling



PROCESS

Integration of new customer processes during the project



TESTING

All component level testing done inhouse



PTOTOTYPES

Prototypes building in line with final production part & customer requirements





Our Technology Expertise

Responsibilities	Concept Design	CFD Analysis	Acoustic Simulation	Structural Analysis	Proto Build	Industrialization	Testing	SOP
Passenger Vehicle Engine	•	•		•	•	•		•
Small Commercial Vehicle Engine								
Light Commercial Vehicle Engine				•	•			
Medium Commercial Vehicle Engine	•	•		•	•		•	
Heavy Commercial Vehicle								
3 Wheeler Passenger / Load Carrier		•						
Tractors and Off- road Vehicles								



Yes



Has ability for testing up to 8L engine for Heavy Commercial Vehicle



Legislation Tailwinds

Leading to increase in content per Vehicle

	Legislation	Impact
Off-Road CEV IV* (Apr'2021) TREM IV** (Oct'2022) CEV V* & TREM V** (Apr'2024)	CEV IV & V and TREM IV & V emission standards are for non road diesel engines used in construction equipment and agricultural tractors	 With applicability of new emission norms, the Off Highway Addressable Market will become equivalent or larger to the current commercial vehicle market With the new norms, our products will be required for majority of the off highway segment We have already developed and validated export product equivalent to TREM V norms
BS-VI RDE Norms (Real Driving Emissions) (April 2023) BS-VI OBD-II (On-Board Diagnostics) (April 2023)	Norms will require cars to achieve emission targets even in real world conditions, as opposed to just a laboratory environment On-board diagnostic systems for emission control shall have the capability of identifying the likely area of malfunction by means of fault codes stored in computer memory as per the procedure laid down in AIS 137 when that failure results in an increase in emission above the limits	 With applicability of RDE norms from April 2023, the content per vehicle is expected to increase by 10-15% BS-VI OBD-II norms will enable to capture additional organic growth

^{*} CEV Stage IV and CEV Stage V – Applicable for Construction Equipment Vehicles & Other Off-Highway Equipment's ** TREM IV and TREM V – Applicable for Agricultural Tractors (TREM V likely to be postponed by a year)



Growth Drivers



- Sustainable growth in operating profits vs Cyclical auto industry
- Backward integration by producing in-house bought out parts
- Strategic technology partnership giving access to world class technology in emission control system act as a key entry barrier for most of domestic suppliers
- Projects in pipeline requiring only incremental CAPEX with high cash generation ability
- Capitalizing on Eberspaecher JV and implementation of BS VI emission norms
- Foray into Electric Vehicle lithium battery manufacturing segment
- High margin export markets for subcomponents
- Debt free with INR 454 crores surplus cash year ended 31st March 2022
- Monetizable properties in National Capital Region



Backward Integration & Opportunities



Structural Advantage

Completely backward integrated with two tube mills and three stamping plants.



Value Accretion

With manufacturing infrastructure already in place and no incremental setup cost, Export market for subcomponents offers higher margins and larger market opportunity



Complete Control

Over process and supply chain efficiencies, leading to cost optimization and gaining strategic advantage over competitors



Leveraging of existing setup for new applications

Established expertise in manufacturing of subcomponents and exploring opportunities in export markets





Future Ready

Electric vehicle market is estimated to be a Rs. 50,000 crore opportunity in India by 2025.

India could be a leader in shared mobility by 2030, providing opportunities for electric vehicles

EV market in India is likely to increase at a CAGR of 36% until 2026

Projection for EV battery market is forecast to expand at a CAGR of 30%

Favorable government policies and incentives will boost Electric Vehicle sector

Getting Future Ready



De-Risking

Electric Vehicle Drivers

Partner with OEM that are already into production and sales of electric vehicles, assuring ready market and exchange of technology.



Investment in Emerging Technologies

Joint venturing Kinetic Green for manufacturing of lithium batteries for electric vehicles

Provide an early mover advantage

Source: IBEF





Joint Venture Exhaust Systems

Eberspaecher* and Sharda Motor Industries Ltd. entered into a JV to manufacture commercial vehicle exhaust systems in India. Eberspaecher brings in Global knowhow for the local market.







Technical Collaboration

Entered a technical partnership with Bestop Inc. USA for manufacturing of roof systems



SHARDA MOTOR INDUSTRIES LIMITED

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Joint Venture Lithium Battery Manufacturing

Kinetic Green^ and Sharda Motor Industries Ltd. entered into a JV for manufacturing of Lithium batteries along with BMS for Electric Vehicles – 2W, 3W and Stationary applications



&



- * Eberspaecher Exhaust Technology International GmbH
- ^ Kinetic Green Energy & Power Solutions Limited

Exhaust Systems





Indian Market Share of ~30%



Serving PV, CV and Off-road segment.



Catering to Domestic & International customers



Annual
Production of
~1 million units



5 plants strategically located across India and present in all automotive hubs



Catering to most of the OEM's in PV segment



3 stamping plants managing all critical stamping in house



2 tube mills producing stainless steel and aluminized steel tubes for exhaust systems



Technical partnership with Eberspaecher



Most of manufacturing units strategically located close to customer location

From an idea to its manufacturing, Sharda Motor leads the market in this category



Passenger Vehicle BS IV System



Passenger Vehicle Cold End System



Passenger Vehicle BS IV System



Tractor
Tier IV System



Commercial Vehicle Muffler



Generator Passenger Vehicle
Muffler Muffler



Passenger Vehicle Resonator

Suspension Systems





Indian Market Share of ~10%



Annual Production of ~1.8 lakh units



2 manufacturing units



Concept, Design and Digitizing



Development, Project planning & Testing & Validation

Expertise in this arena with its world-class manufacturing processes



Arm Lower Control Comp RH 2WD



Front Suspension



Upper Arm Assy



Assy. Lower Link Complete RH



Front Axle Assy 4WD



Rear Suspension



Directors on Board



Mr. Kishan Parikh
Chairman, Independent Director

Holds Bachelor's Degree in commerce and has 30+ years of experience in area of Business Management and managing Financial activities



Mrs. Sharda Relan Co-Chairperson

Holds Bachelor's degree and is being associated with the Company since its inception. She has 34+ years of experience in area of overall management of Business activities.



Mr. Ajay Relan Managing Director

Dynamic entrepreneur contributing a vast experience in manufacturing automobile components, setting up of new projects and its successful implementation.



Mr. Nitin Vishnoi ED & Company Secretary

Has 29+ years of experience and expertise in Corporate Restructuring, Compliance Management and Corporate Governance



Mr. Ashok Kumar Bhattacharya Independent Director

He holds Bachelor's degree from IIT, Kharagpur and PhD. from Cambridge. Has 40+ years of experience in Process Engineering.



Mr. Satinder Kumar Lambah

Independent Director

Holds Bachelor's degree, has been Ambassador of India to Hungary, Germany, Russia & High Commissioner to Pakistan. He has 45+ years of vast experience in several fields of Finance & Management,.



Ms. Sarita Dhuper Independent Director

She holds MBBS degree along with Masters in Medicine and she is a Practitioner Doctor in USA. She has 35+ years of experience in the Medicine and related fields.



Mr. Udayan Banerjee Independent Director

Holds Masters Degree in Earth Science from IIT Kharagpur. He has 47+ years of experience with various Industries and reputed organizations.



Management Team



Mr. Ajay Relan Managing Director

Responsible for overall manufacturing operations, Plant, Research & Development, Product Development and complete supervision of the Company



Mr. Anand Dinkar Sontakke
Chief Operating Officer

BE in Mechanical from NIT, ICWAI (intermediate) & CPM from ISM, USA. Has 29+ years of experience in Manufacturing, Global Purchase & procurement and Sales & Marketing



Mr. Aashim Relan
Chief Executive Officer

Graduated in Finance & Economics from Emory University, Atlanta & has various other business certifications. Responsible for managing the Supply Chain, Operations, Strategy & Innovations. Recognized as one the youngest business leaders in the country.



Mr. Deepak Bhaskar Chief People Officer

MBA in HR from SIMS, Pune & Executive MBA in Business Management from MDI, Gurgaon. Has proven leadership experience across HR verticals, supported by strong achievements

track record. Has served 22+ years in IAF in different capacities



Mr. Srinivasan Narasimhan

Chief Financial Officer

Qualified Chartered Accountant, Company Secretary & Cost Accountant, He has also been winner of CFO Power List 2020 in the FP&A Category amongst the top 100 influential CFOs



Mr. Dnyanesh Dandekar

Vice President Research And Development

B.E. Mechanical & M.E. Thermal Engineering from Govt. College of Engineering, Karad & Executive MBA from SPJIMR, Mumbai. Has 22+ years of experience in development of new products, new technologies as new features in existing products



Mr. Nitin Vishnoi
Executive Director and Company Secretary

Has 29+ years of experience and expertise in Corporate Restructuring, Compliance Management and Corporate Governance



Mr. Sriram Balaraman

Vice President Research And Development

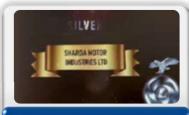
Master of Engineering with 25+ years of product development experience in Automotive sector. Last stint with Ashok Leyland Ltd., as Group Head – Exhaust & After Treatment Systems (EATS). Has successfully launched EATS products for Trucks & Buses for BS3, BS4 & BS6 emission norms

Awards & Accolades





Silver award in Business Alignment Category by Ashok Leyland (2021)



Silver award in Business Alignment Category by Ashok Leyland (2020-21)



Mahindra Supplier Excellence Award for Business Partner of the Year (2015)



Mahindra & Mahindra Annual Commodity Award (2014)



Cummins India ABO Supplier Conference Award for Best Continuous Improvement (2013)



Manufacturing Today Conference And Awards for Excellence in Technology (2013)



Hyundai Merit Award for BEST CO-OPERATION (2004)



Hyundai Merit Award for BEST CO-OPERATION (2005)



Hyundai Merit Award for BEST CO-OPERATION (2004)



Hyundai Appreciation Certificate (2004)

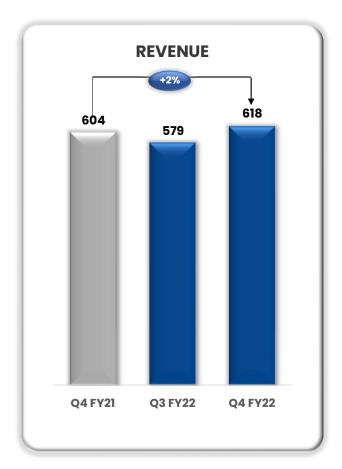


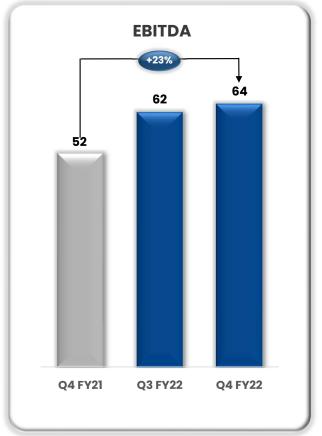
Hyundai 100 PPM Certificate for Outstanding Performance (2002)

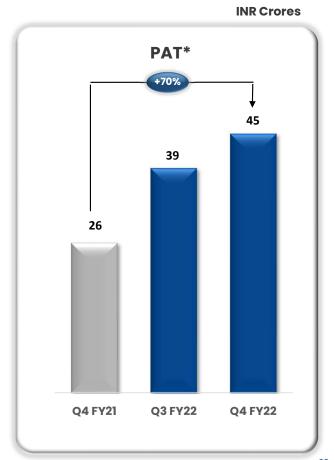




Consolidated Key Financial Highlights – Q4 FY22

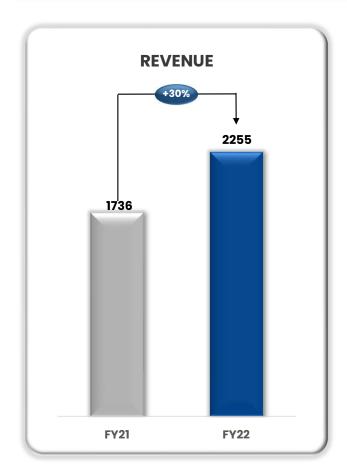


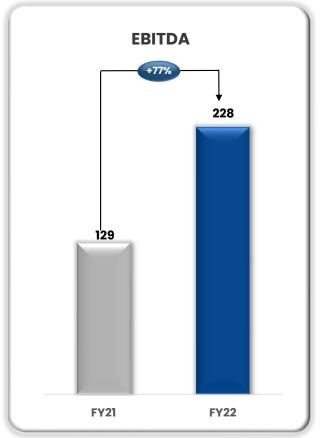


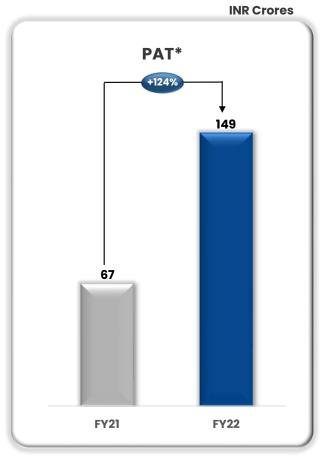


^{*} Including Profit/(loss) in JV and Associates

Consolidated Key Financial Highlights – FY22







^{*} Including Profit/(loss) in JV and Associates



Consolidated Profit & Loss Statement

INR Crores

Particulars	Q4FY22	Q4FY21	YoY	Q3FY22	QoQ	FY22	FY21	YoY
Revenue from Operations	617.9	604.2	2%	578.6	7%	2,255.3	1,736.5	3
Cost of Goods Sold	493.5	493.7		464.5		1,806.1	1,419.5	
Gross Profit	124.4	110.5	13%	114.1	9%	449.2	317.0	4
Gross Profit Margin	20.13%	18.28%	185	19.72%	41	19.92%	18.26%	
Employee Cost	24.6	23.8		23.0		92.4	81.6	
Other Expenses	35.6	34.2		29.1		129.1	106.2	
EBITDA	64.3	52.4	23%	62.1	4%	227.8	129.2	7
EBITDA Margin	10.40%	8.68%	172	10.73%	-32	10.10%	7.44%	
Other Income	7.6	5.6		5.6		29.5	21.5	
Depreciation	11.1	12.9		9.9		40.7	44.0	
EBIT	60.8	45.1	35%	57.7	5%	216.7	106.7	10
EBIT Margin	9.84%	7.47%	238	9.98%	-13	9.61%	6.14%	
Finance Cost	0.3	0.4		0.4		1.5	1.4	
Profit before Tax	60.5	44.7	35%	57.3	6%	215.2	105.3	10
Tax	14.3	11.8		14.6		53.7	26.7	
Profit After Tax	46.2	32.9	40%	42.8	8%	161.5	78.6	10
Profit After Tax Margin	7.47%	5.44%	203	7.39%	8	7.16%	4.53%	
Share in Profit/(loss) in JV and	-2.2	-7.0		-3.7		-12.22	-11.9	
Associates	-2.2	-7.0		-3.7		-12.28	-11.9	
Other Comprehensive Income	0.9	0.4		-0.1		0.6	-0.4	
Total Comprehensive Income	44.9	26.3	70%	39.0 ້	15%	149.9	66.3	12
EPS	14.8	8.7		13.1		50.2	22.4	



INR Crores

Consolidated Balance Sheet

Equity & Liabilities	Mar-22	Mar-21
Total Equity	572.9	430.9
Share Capital	5.9	5.9
Reserves & Surplus	566.9	424.9
Non-Current Liabilities	19.9	16.8
Lease	11.8	11.3
Other Financial Liabilities	0.2	0.3
Provisions	7.8	5.2
Deferred Tax Liabilities	-	-
Current Liabilities	473.0	525.1
Financial Liabilities		
Lease	0.6	0.6
Trade Payables	415.4	471.3
Other Financial Liabilities	6.7	9.7
Other Current Liabilities	43.9	36.1
Provisions	6.3	7.4
Total Equity & Liabilities	1,065.7	972.8

Assets	Mar-22	Mar-21
Non - Current Assets	193.8	218.1
Property Plant & Equipments	145.5	168.0
Capital Work In Progress	0.1	0.1
Right of Use Asset	10.2	10.5
Intangible assets	0.7	0.9
Financial Assets		
Investment in JV and Associate	21.1	23.4
Others	2.0	4.0
Non Current Tax Assets	6.2	4.5
Other Non Current Assets	2.9	3.0
Deferred Tax Assets (net)	5.2	3.7
Current Assets	872.0	754.7
Inventories	131.4	138.6
Financial Assets		
Investments	56.5	17.1
Trade receivables	276.0	324.3
Cash and cash equivalents	193.4	73.0
Bank balances other than cash and cash equivalents	204.2	190.0
Others	4.1	6.0
Other Current Assets	5.4	5.4
Assets Held for Sale	1.0	0.2
Total Assets	1,065.7	972.8



Standalone Profit & Loss Statement

INR Crores

Particulars	Q4FY22	Q4FY21	YoY	Q3FY22	QoQ	FY22	FY21	YoY
Revenue from Operations	617.9	604.2	2%	578.6	7%	2,255.3	1,736.5	30%
Cost of Goods Sold	493.5	493.7		464.5		1,806.1	1,419.5	
Gross Profit	124.4	110.5	13%	114.1	9%	449.2	317.0	42%
Gross Profit Margin	20.13%	18.28%	185	19.72%	41	19.92%	18.26%	166
Employee Cost	24.6	23.8		23.0		92.4	81.6	
Other Expenses	35.6	34.2		29.1		129.1	106.2	
EBITDA	64.3	52.4	23%	62.1	4%	227.8	129.2	76%
EBITDA Margin	10.40%	8.68%	172	10.73%	-32	10.10%	7.44%	266
Other Income	7.6	5.6		5.6		29.5	21.5	
Depreciation	11.1	12.9		9.9		40.7	44.0	
EBIT	60.8	45.1	35%	57.7	5%	216.7	106.7	103%
EBIT Margin	9.72%	7.40%	232	9.88%	-16	9.48%	6.07%	341
Finance Cost	0.3	0.4		0.4		1.5	1.4	
Profit before Tax	60.5	44.7	35%	57.3	6%	215.2	105.3	104%
Tax	14.3	11.8		14.6		53.7	26.7	
Profit After Tax	46.2	32.9	40%	42.8	8%	161.5	78.6	105%
Profit After Tax Margin	7.38%	5.39%	198	7.32%	6	7.07%	4.47%	260
Other Comprehensive Income	0.9	0.4		-0.1		0.6	-0.4	
Total Comprehensive Income	47.1	33.3	41%	42.7	10%	162.1	78.2	107%
EPS	15.5	11.1		14.4		54.3	26.4	



INR Crores

Standalone Balance Sheet

Equity & Liabilities	Mar-22	Mar-21
Total Equity	599.8	445.4
Share Capital	5.9	5.9
Reserves & Surplus	593.8	439.5
Non-Current Liabilities	19.9	16.8
Lease	11.8	11.3
Other Financial Liabilities	0.2	0.3
Provisions	7.8	5.2
Deferred Tax Liabilities	_	_
Current Liabilities	473.0	525.1
Financial Liabilities		
Lease	0.6	0.6
Trade Payables	415.4	471.3
Other Financial Liabilities	6.7	9.7
Other Current Liabilities	43.9	36.1
Provisions	6.3	7.4
Total Equity & Liabilities	1,092.6	987.3

Assets	Mar-22	Mar-21
Non - Current Assets	220.6	232.7
Property Plant & Equipments	145.5	168.0
Capital Work In Progress	0.1	0.1
Right of Use Asset	10.2	10.5
Intangible assets	0.7	0.9
Financial Assets		
Investment in JV and Associate	48.0	38.0
Others	2.0	4.0
Non Current Tax Assets	6.2	4.5
Other Non Current Assets	2.9	3.0
Deferred Tax Assets (net)	5.2	3.7
Current Assets	872.0	754.5
Inventories	131.4	138.6
Financial Assets		
Investments	56.5	17.1
Trade receivables	276.0	324.3
Cash and cash equivalents	193.4	73.0
Bank balances other than cash and cash	204.2	190.0
Others	4.1	6.0
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Assets Held for Sale	1.0	0.2
Total Assets	1,092.6	987.3

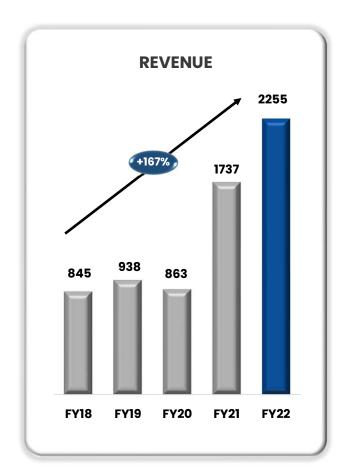
Cash Flow Statement

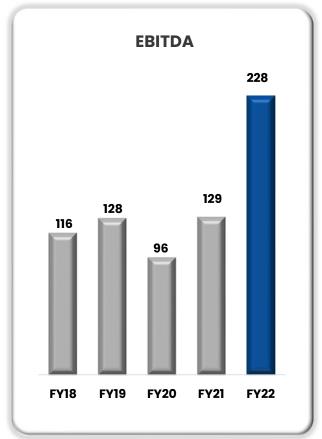
INR Crores

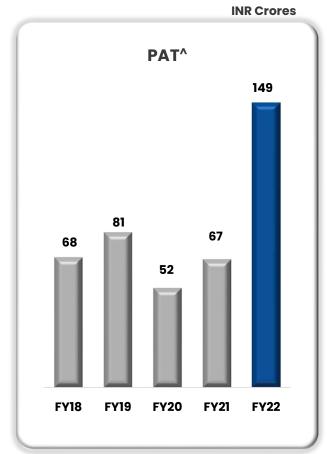
Dantiantana	Standalon	e as on	Consolidated		
Particulars	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	
Net Profit Before Tax	215.2	105.3	215.2	105.3	
Adjustments for: Non -Cash Items / Other Investment or Financial Items	20.2	29.6	20.2	29.6	
Operating profit before working capital changes	235.4	134.8	235.4	134.8	
Changes in working capital	13.5	45.5	13.5	45.5	
Cash generated from Operations	248.9	180.3	248.9	180.3	
Direct taxes paid (net of refund)	57.1	32.2	57.1	32.2	
Net Cash from Operating Activities	191.8	148.1	191.8	148.1	
Net Cash from Investing Activities	-62.1	-152.2	-62.1	-152.2	
Net Cash from Financing Activities	-9.3	-1.5	-9.3	-1.5	
Net Decrease in Cash and Cash equivalents	120.4	-5.6	120.4	-5.6	
Add: Cash & Cash equivalents at the beginning of the period	73.0	78.6	73.0	78.6	
Cash & Cash equivalents at the end of the period	193.4	73.0	193.4	73.0	



Historical Proforma Financial Highlights*







^{*} Consolidated Excluding Seating Business ^ Including Profit/(loss) in JV and Associates

Adjusted ROCE*



INR Crores

Particulars	FY22	FY21	FY20	FY19	FY18
Interest Income on Cash (A)	13.24	10.00	5.50	4.80	3.90
EBIT (B)	216.67	106.70	79.40	113.25	97.18
Equity Capital (C)	572.89	430.90	364.60	409.36	317.99
Debt Capital (D)	-	-	-	-	-
Cash & Equivalents (E)	397.56	263.00	146.30	141.14	73.71
Adj. ROCE = (B-A) / (C+D-E)	116.0%	57.6%	33.9%	40.4%	38.2%

^{*} Excluding Seating Business

Corporate Social Responsibility





Tree Planting

Sharda Motor believes in the preservation of the environment. Our team of volunteers contributed their time, effort and sweat in making the environment better by planting trees and sapling of flowers.



Stop Plastic Pollution

Installed plastic bottle shredding machine at Jamshedpur district of Jharkhand.



Blood Donation Drive

Organized blood donation camps to help hospitals and blood banks to save precious lives.



Provided Ambulances under the Sharda CSR Foundation Trust in Chennai, Pune and Nashik to assist in their fight against Covid





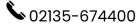
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Company



CIN: L74899DL 1986PLC023202

Mr. Srinivasan Narasimhan Chief Financial Officer



www.shardamotor.com

Investor Relations Advisors



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