

Ref: STL/SE/2023-2024/Regulation 30/12

Dated: 26<sup>th</sup> May, 2023

To,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

To,  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra-Kurla Complex  
Bandra, (E), Mumbai – 400 0051

**BSE Code: 541163; NSE: SANDHAR**

**Sub: Intimation to Stock Exchange - Investor Presentation in connection with Audited Standalone & Consolidated Financial Results for the Quarter and Year ended on the 31st March, 2023**

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 Audited Standalone & Consolidated Financial Results for the Quarter and Year ended on the 31<sup>st</sup> March, 2023.

The above information will also be available on the Company's website [www.sandhargroup.com](http://www.sandhargroup.com)

Kindly take the above on your record.

Thanking you,

Yours faithfully,

**For Sandhar Technologies Limited**

**Komal Malik**

**Company Secretary &**

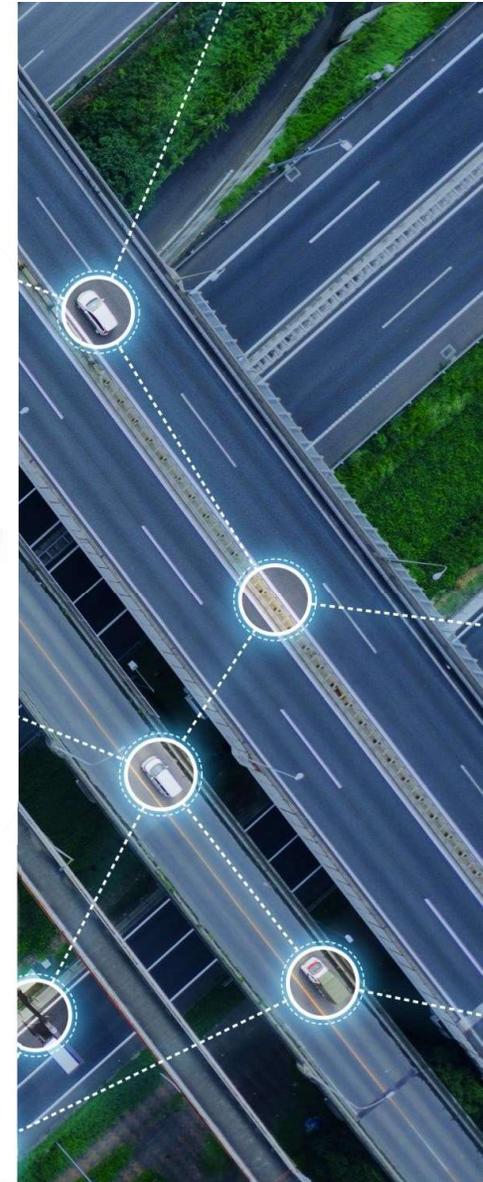
**Compliance Officer**

***Encl: As above***

**Sandhar Technologies Limited**

**SANDHAR**  
Growth. Motivation. Better Life

**INVESTOR PRESENTATION**  
Q4 FY'23 & FY 2022-23



## SAFE HARBOUR

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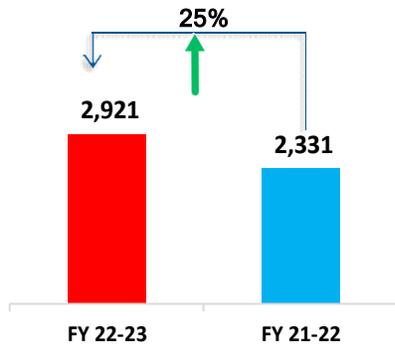
# Key Highlights - FY 2022-23

(fig. in ₹ Crs.)

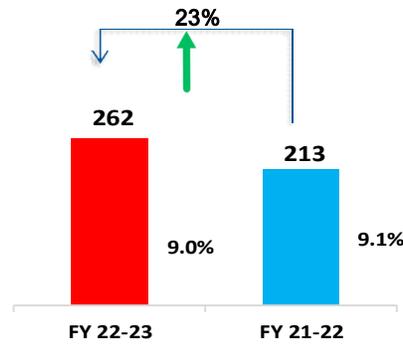


## Consolidated

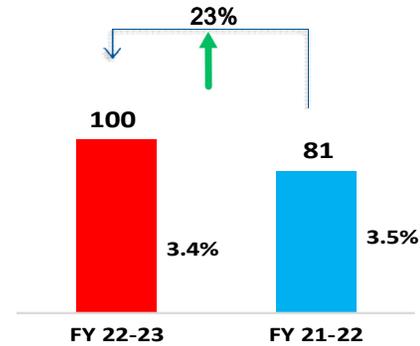
### TOTAL INCOME



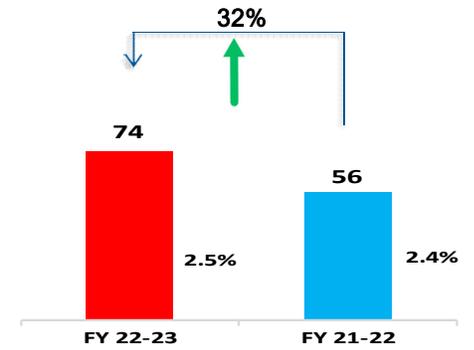
### EBITDA



### EBT

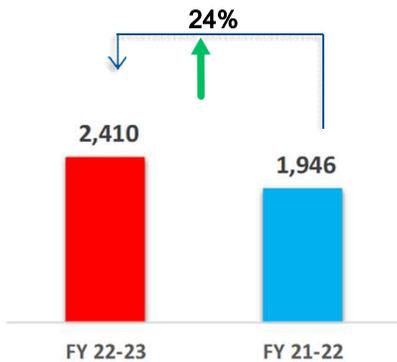


### PAT

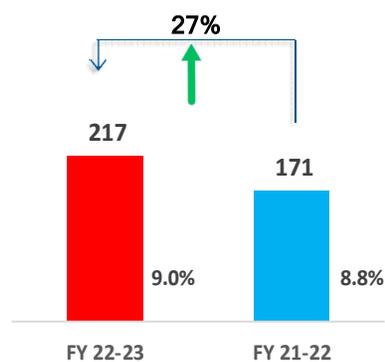


## Standalone

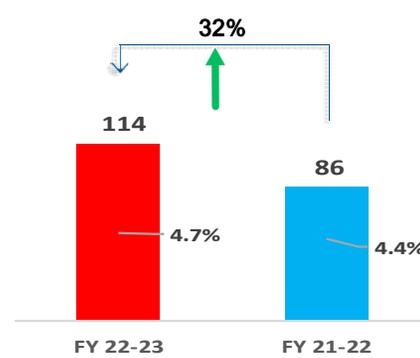
### TOTAL INCOME



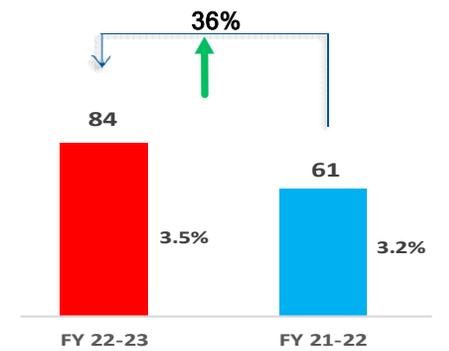
### EBITDA



### EBT



### PAT

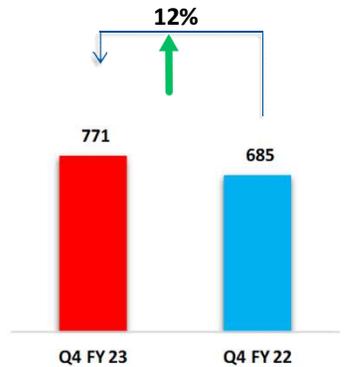


# Key Highlights – Q4, FY'23

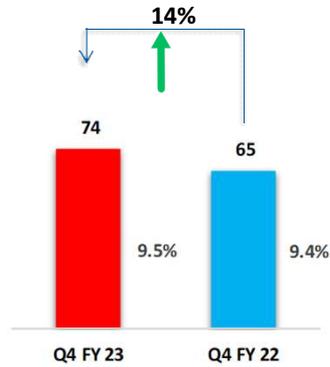
(fig. in ₹ Crs.)

## Consolidated

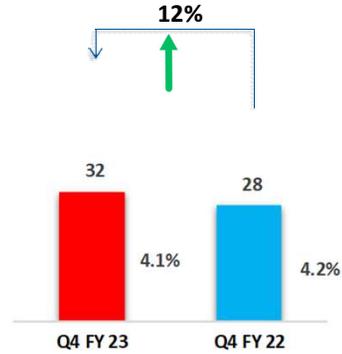
### TOTAL INCOME



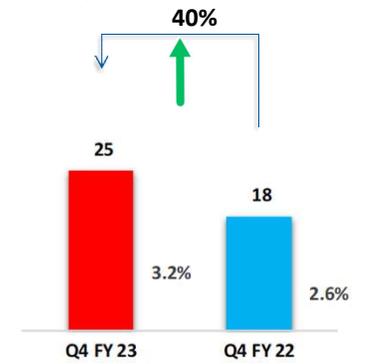
### EBITDA



### EBT

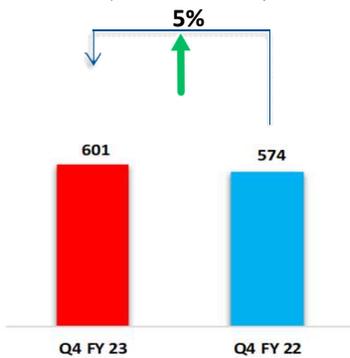


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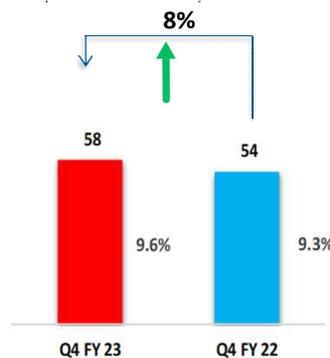


## Standalone

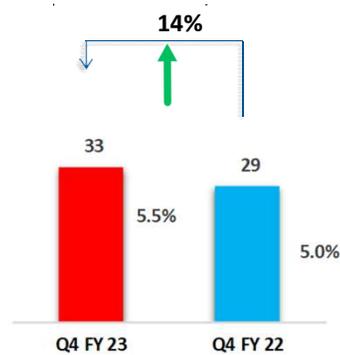
### TOTAL INCOME



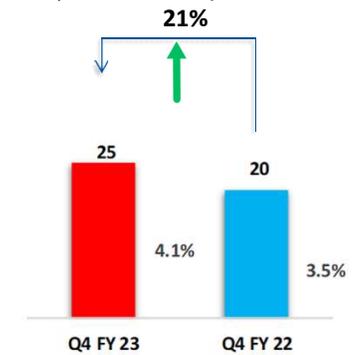
### EBITDA



### EBT

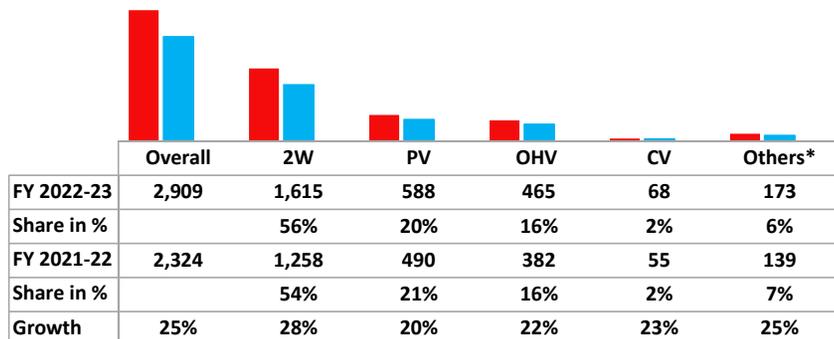


### PAT



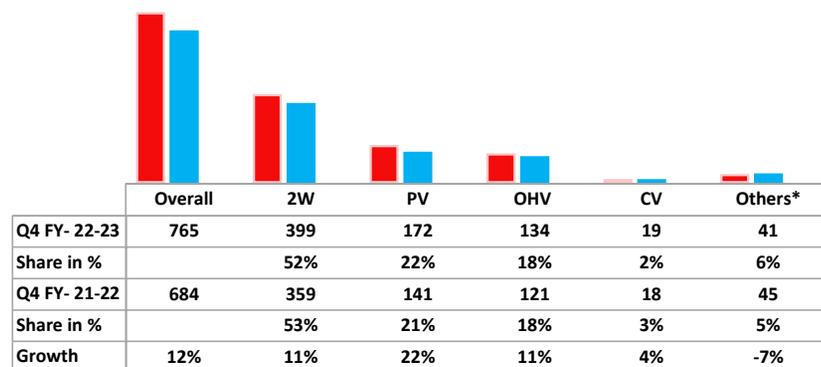
# Category & Product wise Revenue - FY 22-23 & Q4, FY'23

## Category wise Revenue\* Share (₹ 2,909 Crs.)



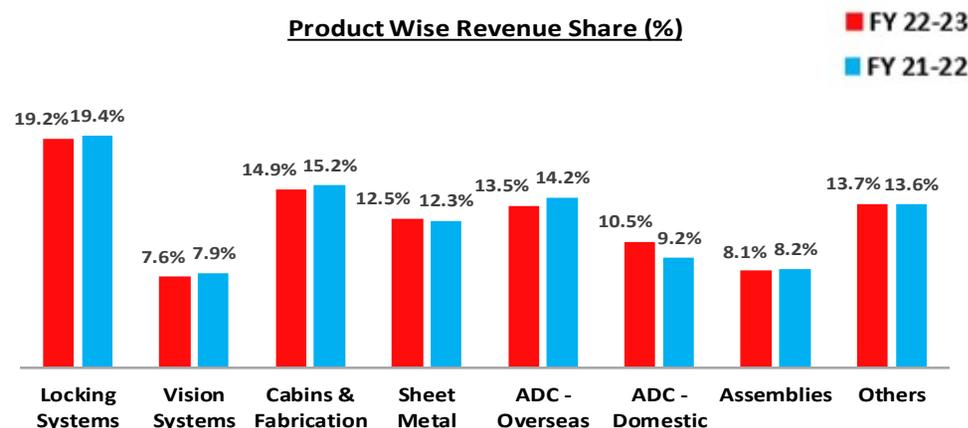
\* Others Include 3W sales YTD Mar'23 19 Crs. Vs YTD Mar'22 16 Crs.

## Category wise Revenue\* Share (₹ 765 Crs.)

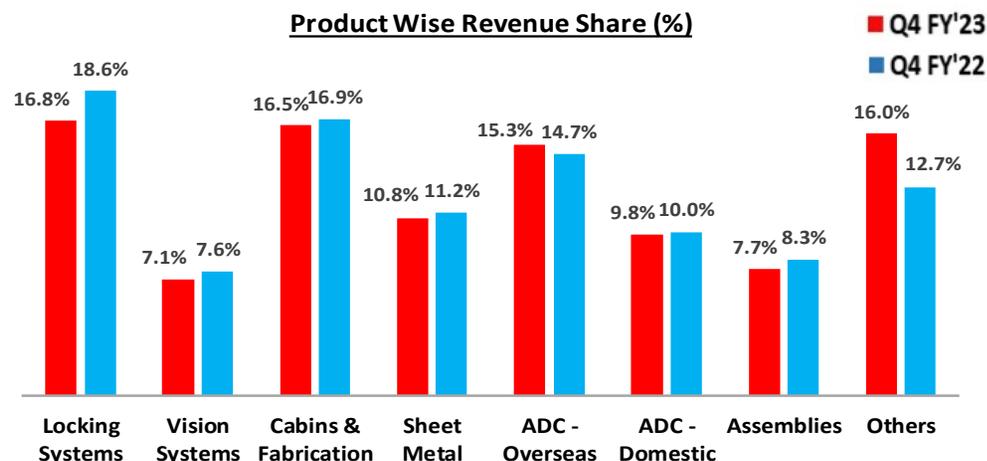


\* Others Include 3W sales Q4 FY 22-23 3.10 Crs. Vs Q4 FY 21-22 5.97 Crs.

## Product Wise Revenue Share (%)



## Product Wise Revenue Share (%)



\*Revenue from operations excluding other income.

# FINANCIAL INFORMATION & RECENT UPDATES



## Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

Particulars	Q4 FY 23	Q4 FY 22	YoY (%)	Q3 FY 23	QoQ (%)	FY 22-23	FY 21-22	YoY(%)
<b>Total Income</b>	<b>771.10</b>	<b>685.49</b>	<b>12.5%</b>	<b>724.73</b>	<b>6.4%</b>	<b>2921.40</b>	<b>2330.68</b>	<b>25%</b>
Expenses								
Cost of materials	475.07	431.59	10.1%	445.80	6.6%	1826.87	1415.84	29%
Labour cost	58.73	50.96	15.2%	57.61	1.9%	224.91	182.00	24%
Personnel expenses	41.18	35.93	14.6%	39.41	4.5%	159.69	136.37	17%
Other expenses	122.49	102.43	19.6%	114.18	7.3%	448.34	383.47	17%
<b>Total expenses</b>	<b>697.46</b>	<b>620.91</b>	<b>12.3%</b>	<b>657.01</b>	<b>6.2%</b>	<b>2659.82</b>	<b>2117.67</b>	<b>26%</b>
<b>EBITDA</b>	<b>73.64</b>	<b>64.59</b>	<b>14.0%</b>	<b>67.73</b>	<b>8.7%</b>	<b>261.58</b>	<b>213.01</b>	<b>23%</b>
<b>EBITDA %</b>	<b>9.5%</b>	<b>9.4%</b>	<b>0.1%</b>	<b>9.3%</b>	<b>0.2%</b>	<b>9.0%</b>	<b>9.1%</b>	<b>-0.2%</b>
Finance costs	9.58	4.89	95.7%	8.41	13.9%	31.34	13.74	128%
Interest on lease liabilities	1.40	1.22	14.3%	1.00	39.4%	4.44	3.97	12%
Depreciation	32.54	26.57	22.5%	31.07	4.7%	121.52	100.03	21%
<b>Profit before exceptional item, share of loss in joint ventures and tax (EBT)</b>	<b>30.12</b>	<b>31.90</b>	<b>-5.6%</b>	<b>27.24</b>	<b>10.5%</b>	<b>104.28</b>	<b>95.27</b>	<b>9%</b>
Exceptional item	0.00	1.11		0.00		1.10	1.11	
Profit/(Losses) from JV	1.69	-2.34	172.1%	-0.16	1155.3%	-2.81	-12.72	78%
<b>Profit after exceptional item, share of loss in joint ventures before tax</b>	<b>31.81</b>	<b>28.45</b>	<b>11.8%</b>	<b>27.08</b>	<b>17.4%</b>	<b>100.36</b>	<b>81.44</b>	<b>23%</b>
<b>EBT %</b>	<b>4.1%</b>	<b>4.2%</b>	<b>0.0%</b>	<b>3.7%</b>	<b>0.4%</b>	<b>3.4%</b>	<b>3.5%</b>	<b>-0.1%</b>
Tax Expenses	7.09	10.76	-34.1%	7.33	-3.2%	26.81	25.51	5%
<b>Net profit</b>	<b>24.72</b>	<b>17.69</b>	<b>39.8%</b>	<b>19.76</b>	<b>25.1%</b>	<b>73.56</b>	<b>55.93</b>	<b>32%</b>
<b>Net Profit %</b>	<b>3.2%</b>	<b>2.6%</b>	<b>0.6%</b>	<b>2.7%</b>	<b>0.5%</b>	<b>2.5%</b>	<b>2.4%</b>	<b>0.1%</b>
Other comprehensive income	-0.06	-0.54	-88.6%	2.58	100.0%	2.11	4.90	-57.0%
<b>Total comprehensive income</b>	<b>24.65</b>	<b>17.15</b>	<b>43.8%</b>	<b>22.33</b>	<b>10.4%</b>	<b>75.67</b>	<b>60.83</b>	<b>24%</b>
<b>Comprehensive Income %</b>	<b>3.2%</b>	<b>2.5%</b>	<b>0.7%</b>	<b>3.1%</b>	<b>0.1%</b>	<b>2.6%</b>	<b>2.6%</b>	<b>0.0%</b>
<b>Cash Profit</b>	<b>59.15</b>	<b>46.12</b>	<b>28.2%</b>	<b>52.73</b>	<b>12.2%</b>	<b>202.64</b>	<b>163.42</b>	<b>24%</b>
<b>Earnings Per Share (EPS)</b>	<b>4.11</b>	<b>3.24</b>	<b>26.9%</b>	<b>3.28</b>	<b>25.3%</b>	<b>12.22</b>	<b>9.29</b>	<b>32%</b>
<b>Cash Earning Per Share (CEPS)</b>	<b>9.83</b>	<b>7.66</b>	<b>28.2%</b>	<b>8.76</b>	<b>12.2%</b>	<b>33.67</b>	<b>27.15</b>	<b>24%</b>

## Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q4 FY 23	Q4 FY 22	YoY (%)	Q3 FY 23	QoQ (%)	FY 22-23	FY 21-22	YoY(%)
<b>Total Income</b>	<b>601.38</b>	<b>573.93</b>	<b>4.8%</b>	<b>602.39</b>	<b>-0.2%</b>	<b>2409.76</b>	<b>1946.17</b>	<b>24%</b>
Expenses								
Cost of materials	405.42	394.03	2.9%	399.88	1.4%	1638.17	1308.71	25%
Labour cost	42.96	39.28	9.4%	44.44	-3.3%	174.38	144.10	21%
Personnel expenses	24.26	23.10	5.0%	24.86	-2.4%	101.70	90.06	13%
Other expenses	71.08	63.99	11.1%	71.60	-0.7%	278.58	232.18	20%
<b>Total expenses</b>	<b>543.72</b>	<b>520.39</b>	<b>4.5%</b>	<b>540.77</b>	<b>0.5%</b>	<b>2192.82</b>	<b>1775.06</b>	<b>24%</b>
<b>EBITDA</b>	<b>57.66</b>	<b>53.54</b>	<b>7.7%</b>	<b>61.62</b>	<b>-6.4%</b>	<b>216.95</b>	<b>171.11</b>	<b>27%</b>
<b>EBITDA %</b>	<b>9.6%</b>	<b>9.3%</b>	<b>0.3%</b>	<b>10.2%</b>	<b>-0.6%</b>	<b>9.0%</b>	<b>8.79%</b>	<b>0.2%</b>
Finance costs	3.25	3.03	7.1%	3.71	-12.3%	14.03	7.70	82%
Interest on lease liabilities	0.45	0.52	-13.2%	0.33	35.7%	1.48	1.73	-14%
Depreciation	20.96	19.91	5.3%	20.86	0.5%	84.44	74.26	14%
<b>Profit before exceptional item and tax</b>	<b>33.00</b>	<b>30.08</b>	<b>9.7%</b>	<b>36.72</b>	<b>-10.1%</b>	<b>116.99</b>	<b>87.42</b>	<b>34%</b>
Exceptional item	-	1.10		0.00		3.04	1.10	
<b>Profit after exceptional item and before tax (EBT)</b>	<b>33.00</b>	<b>28.97</b>	<b>13.9%</b>	<b>36.72</b>	<b>-10.1%</b>	<b>113.95</b>	<b>86.32</b>	<b>32%</b>
<b>EBT %</b>	<b>5.5%</b>	<b>5.0%</b>	<b>0.4%</b>	<b>6.1%</b>	<b>-0.6%</b>	<b>4.7%</b>	<b>4.4%</b>	<b>0.3%</b>
Tax Expenses	8.40	8.68	-3.3%	9.96	-15.7%	30.17	24.89	21%
<b>Net profit</b>	<b>24.60</b>	<b>20.29</b>	<b>21.2%</b>	<b>26.76</b>	<b>-8.1%</b>	<b>83.78</b>	<b>61.43</b>	<b>36%</b>
<b>Net Profit %</b>	<b>4.1%</b>	<b>3.5%</b>	<b>0.6%</b>	<b>4.4%</b>	<b>-0.4%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>0.3%</b>
Other comprehensive income	-0.20	-0.73	73%	-0.53	63%	-1.34	-2.20	39%
<b>Total comprehensive income</b>	<b>24.40</b>	<b>19.55</b>	<b>24.8%</b>	<b>26.23</b>	<b>-7.0%</b>	<b>82.44</b>	<b>59.22</b>	<b>39%</b>
<b>Comprehensive Income %</b>	<b>4.1%</b>	<b>3.4%</b>	<b>0.7%</b>	<b>4.4%</b>	<b>-0.3%</b>	<b>3.4%</b>	<b>3.04%</b>	<b>0.38%</b>
<b>Cash Profit</b>	<b>45.56</b>	<b>40.20</b>	<b>13.3%</b>	<b>47.62</b>	<b>-4.3%</b>	<b>168.22</b>	<b>135.69</b>	<b>24%</b>
<b>Earnings Per Share (EPS)</b>	<b>4.09</b>	<b>3.37</b>	<b>21.3%</b>	<b>4.44</b>	<b>-7.9%</b>	<b>13.92</b>	<b>10.21</b>	<b>36%</b>
<b>Cash Earning Per Share (CEPS)</b>	<b>7.57</b>	<b>6.68</b>	<b>13.3%</b>	<b>7.91</b>	<b>-4.3%</b>	<b>27.95</b>	<b>22.54</b>	<b>24%</b>

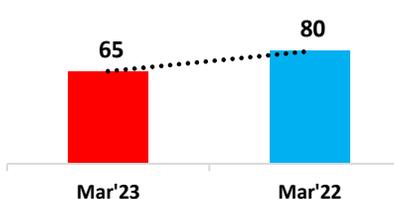
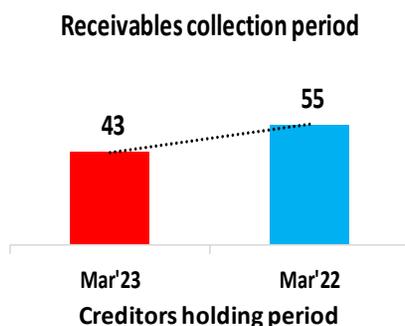
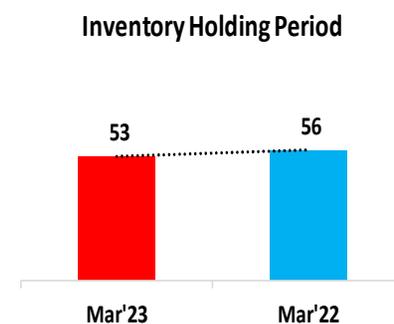
# Balance Sheet

(fig in ₹ Crs)

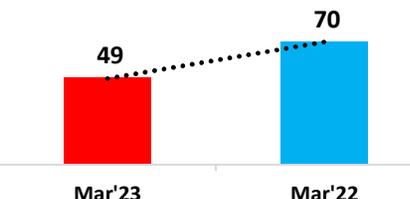
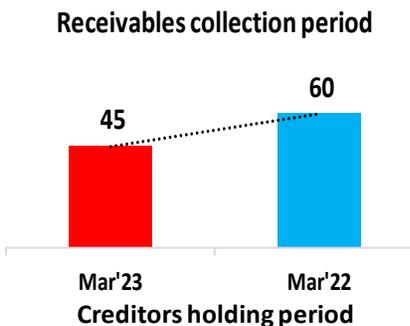
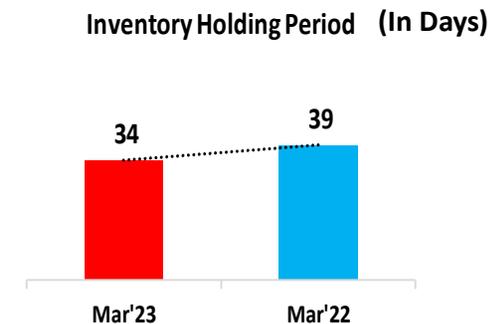
Particulars	Consolidated		Standalone	
	31-Mar-2023	31-Mar-22	31-Mar-2023	31-Mar-22
<b>Application of Funds</b>				
Gross Fixed assets	1,858.47	1,523.16	1,081.14	1,033.24
Less: Acc. Depreciation	571.74	453.05	415.13	342.86
Net Fixed assets with CWIP	1,286.73	1,070.11	666.01	690.38
Non-current investments	42.92	47.41	195.71	163.65
Other non-current assets	52.49	61.63	23.21	17.21
Inventories	300.45	259.70	164.97	156.30
Trade receivables	355.36	445.37	293.01	406.59
Other Current Assets	117.44	93.70	36.19	27.15
<b>Total Application of Funds</b>	<b>2,155.38</b>	<b>1,977.92</b>	<b>1,379.10</b>	<b>1,461.29</b>
<b>Sources of Funds</b>				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	860.26	798.75	868.65	799.75
<b>Shareholders' Funds</b>	<b>920.45</b>	<b>858.94</b>	<b>928.84</b>	<b>859.94</b>
Minority Interest	4.46	3.87	-	-
Other Non-current liabilities	142.19	99.46	24.77	20.47
Long Term Secured Loans (A)	304.77	246.92	84.06	90.31
Short Term Loans (B)	242.66	274.32	36.06	153.25
<b>Total Loans (A+B)</b>	<b>547.43</b>	<b>521.24</b>	<b>120.13</b>	<b>243.56</b>
Current liabilities & Provisions	540.84	494.40	305.36	337.32
<b>Total Sources of Funds</b>	<b>2,155.38</b>	<b>1,977.92</b>	<b>1,379.10</b>	<b>1,461.29</b>

Credit Rating **A1+ (ST) and AA- (LT)** Affirmed till Oct 23 (India Ratings)

## Consolidated



## Standalone

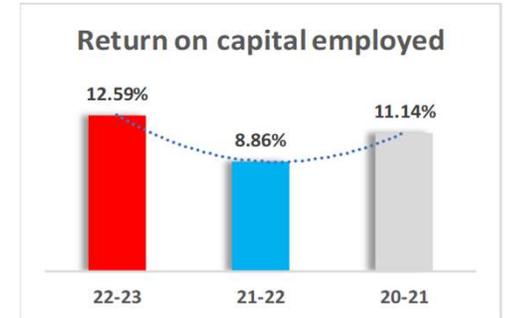
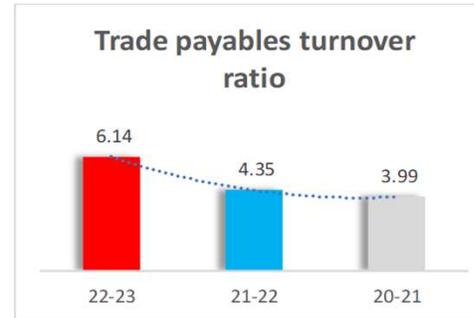
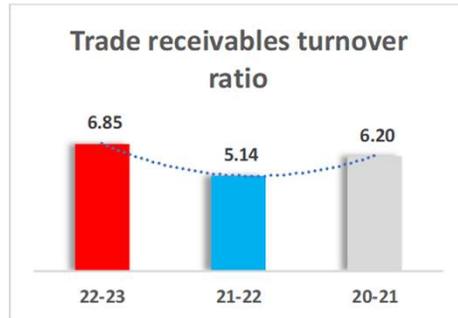
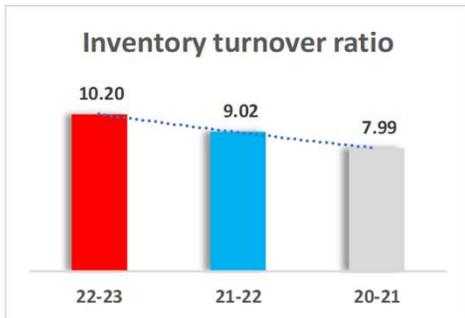
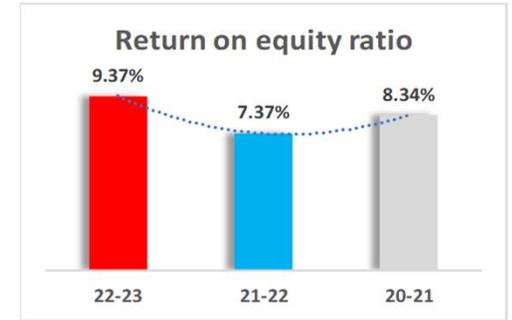
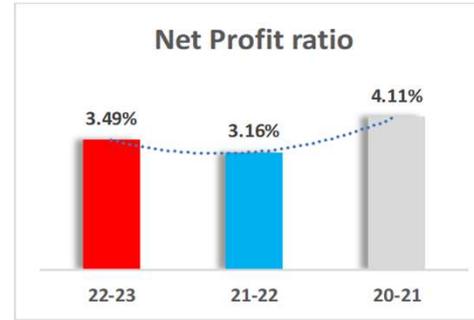
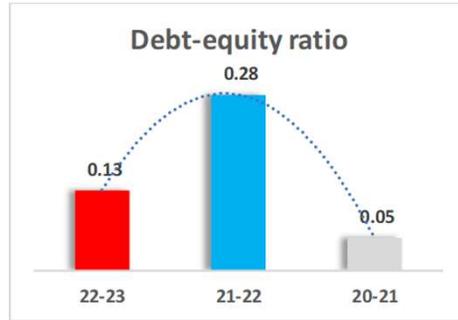
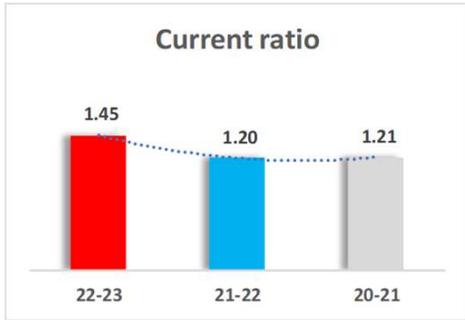


## Cash Flow Statement

(fig in ₹ Crs)

Particulars	Consolidated		Standalone	
	Mar'23	Mar'22	Mar'23	Mar'22
Cash Flows from Operating Activities				
Profit before tax	100.36	81.44	113.95	86.32
Depreciation and amortization expense	121.52	100.03	84.44	74.26
Other adjustments	34.33	28.68	13.20	8.02
Operating profit before working capital changes	<b>256.22</b>	210.16	<b>211.59</b>	168.60
Movements in working capital:	78.76	(141.98)	61.34	(131.55)
<b>Cash generated from operations</b>	<b>334.98</b>	68.18	<b>272.93</b>	37.05
Taxes Paid	27.08	19.55	26.32	19.19
<b>Net cash inflow from operating activities ( A )</b>	<b>307.90</b>	48.62	<b>246.61</b>	17.86
Cash Flows from Investing Activities				
Capital Expenditure	(256.34)	(297.03)	(60.19)	(143.48)
Purchase/Investments in joint ventures / subsidiaries	(0.00)	(15.24)	(35.75)	(50.24)
(Purchase) / Proceeds from Sale of investments in Joint Ventures	0.73	-	0.73	-
Other Receipts	8.07	1.04	8.19	2.22
<b>Net cash used in investing activities ( B )</b>	<b>(247.54)</b>	(311.23)	<b>(87.02)</b>	(191.49)
Cash Flows from Financing Activities				
Borrowings Proceeds /(Repayments)	26.94	295.38	(123.43)	194.66
Payment of lease liabilities including lease interest	(19.66)	(16.09)	(9.38)	(8.72)
Dividend Paid	(13.57)	(6.08)	(13.54)	(6.02)
Interest paid	(30.60)	(13.50)	(13.34)	(6.93)
<b>Net cash flow used in financing activities ( C )</b>	<b>(36.89)</b>	259.70	<b>(159.70)</b>	172.99
Foreign currency translation gain	(21.06)	1.03	-	-
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>23.47</b>	(2.90)	<b>(0.11)</b>	(0.63)
Opening Cash Balance	4.10	5.97	0.24	0.87
Cash and equivalents at the end of the year	<b>6.51</b>	4.10	<b>0.13</b>	0.24

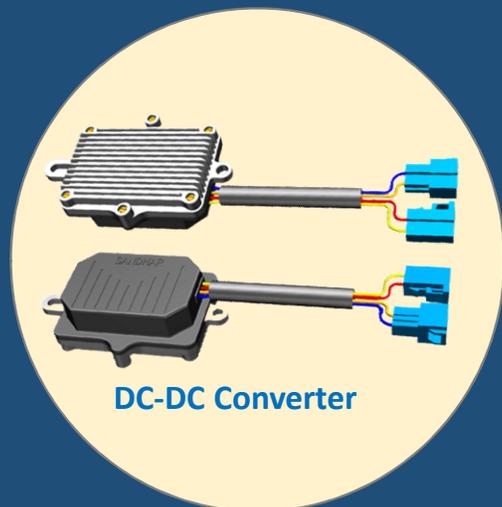
## Key Ratios\* – Standalone – FY 2022-23



\* Calculated as per the CARO Requirement Prescribed for annual reporting.

# Sandhar's EV Readiness and Product Profile

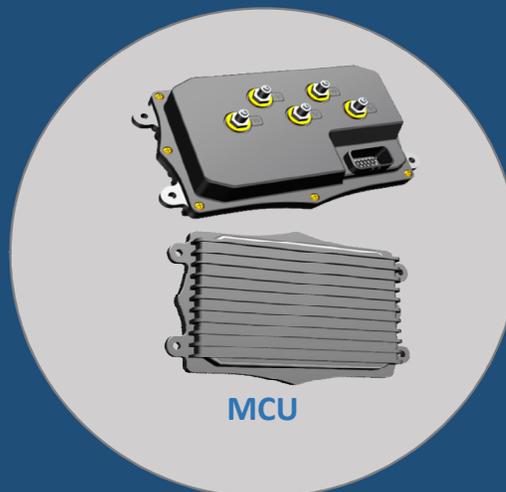




DC-DC Converter

## DC-DC Converter

- Range: 5A, 10A, 15A, 20A
- Non-isolated / Isolated
- Protections : I/P under & over voltage, O/P over current & short circuit, Reverse Polarity
- Auto Recovery from faults .
- IP67 compliant



MCU

## Motor Controller Unit (MCU)

- Range: 1kW, 1.5kW, 2kW, 4kW, 6kW
- Suitable for: 2W, 3W & up to L5
- Efficiency: > 98%
- Compactible to- BLDC, PMS & Induction Motor / with both hall sensor and encoder



Off Board Charger

## Off Board Charger

- Range: 750W, 1.25 kW, 3.3 kW
- Max Charging Current: 12A, 25A & 55A
- Nominal Charging Voltage: 52V
- Efficiency: > 94%
- Compactible to- Both NMC & LFP Cell

## Product Road Map – DC-DC Converter



- 1. 25A & 30 A @ 48V – 96V (Non-Isolated & Isolated)
- 2. Microcontroller Based with CAN

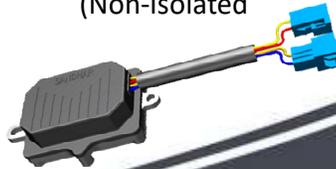
55A & 65A @ 48V – 96V  
(Non-Isolated & Isolated)



25A & 30 A  
(Non-Isolated & Isolated)



10A  
(Non-Isolated)



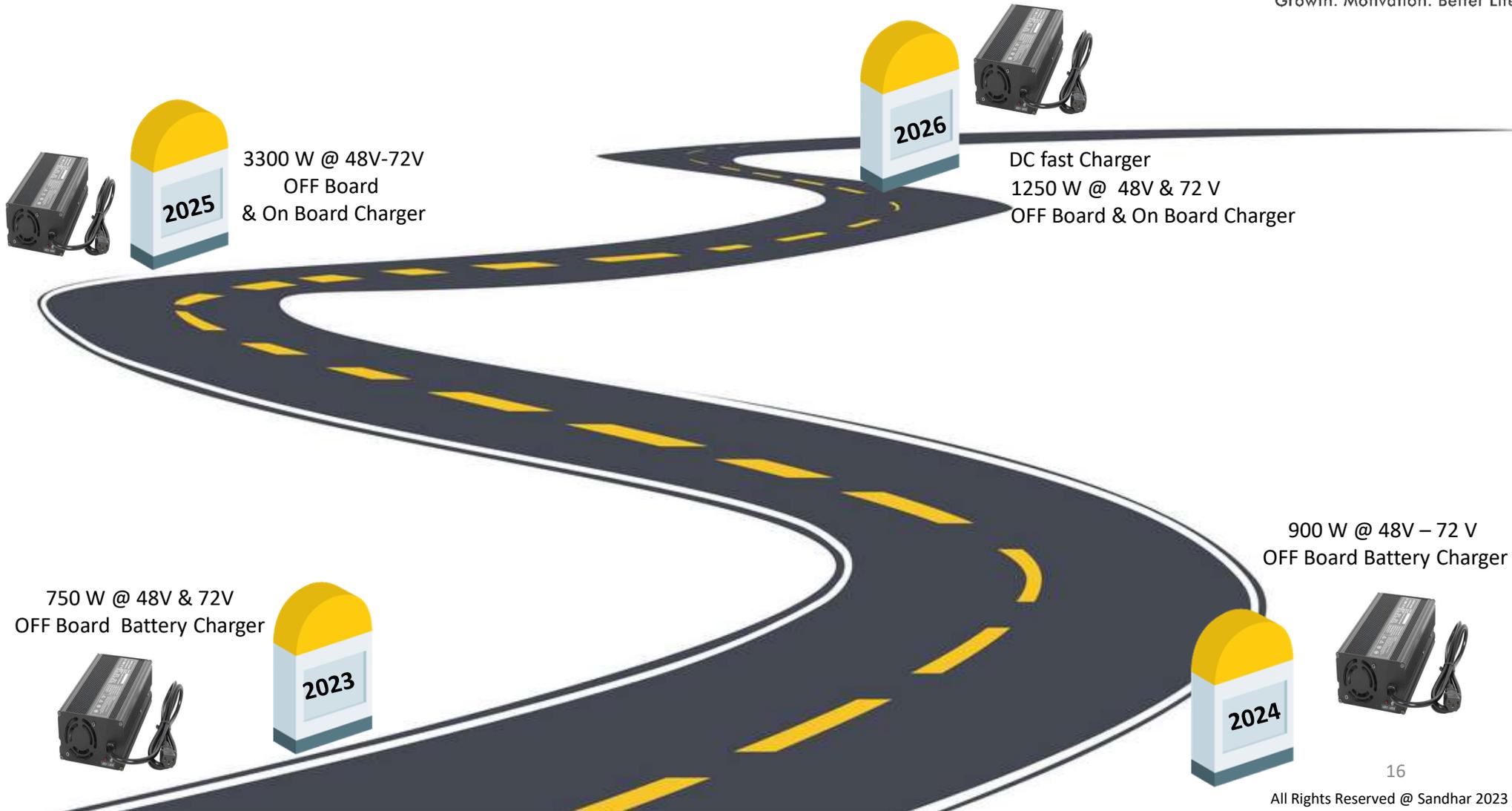
10A & 15 A  
( Isolated)



# Product Road Map – Motor Controller



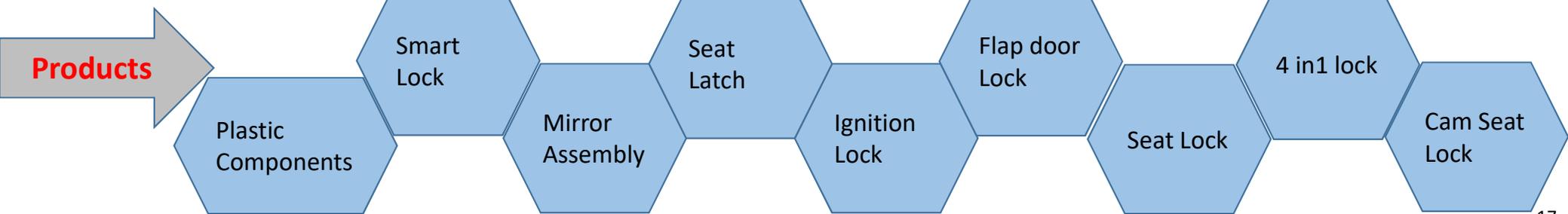
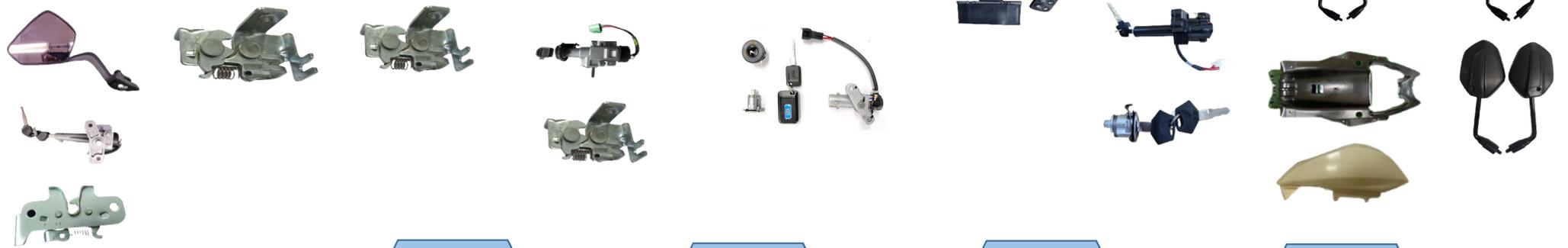
# Product Road Map – Battery Charger



**Products Supplying to EVs** **2 Wheelers**



**450 X**      **Zeal**      **Magnus**      **D15**      **I Qube**      **Anav 1200**



**Products Supplying to EVs**

**Commercial Vehicles**



**Mahindra**  
Rise.

**Alfa E mini**



**Mahindra**  
Rise.

**Treo Yari**

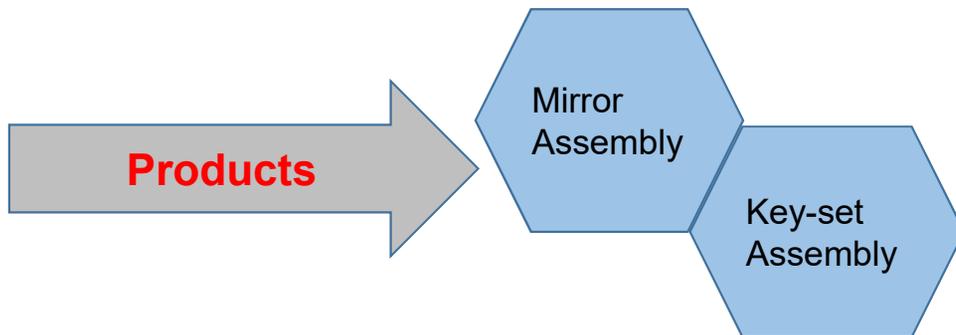
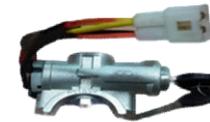


**Mahindra**  
Rise.

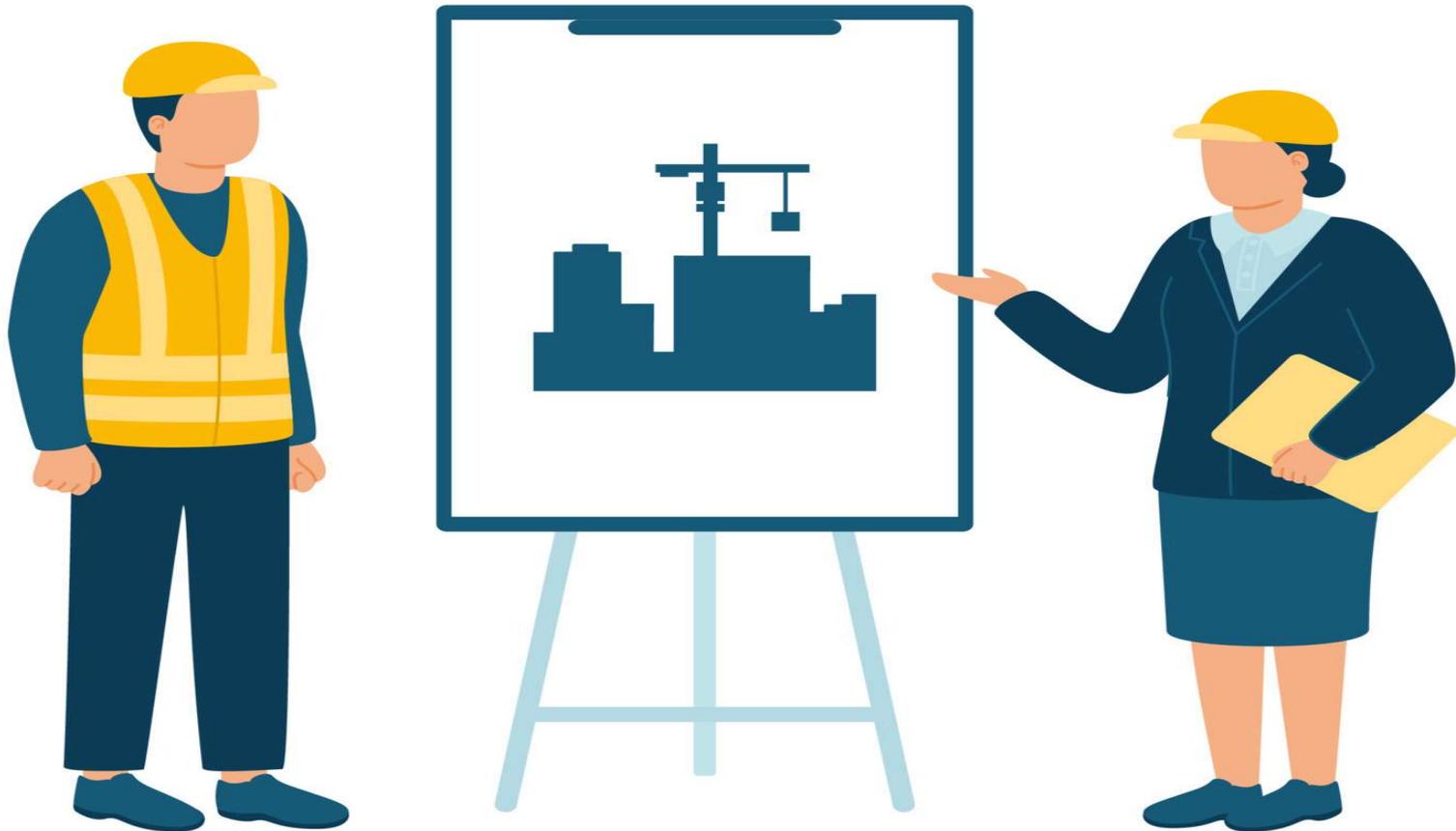
**Treo Zor**



**ACE EV**



# Status of New Projects



## Status of New Projects as on 31<sup>st</sup> March 2023

S. No.	Name of Company	Location	Business Division	Status	Land & Building Status	Products
1	Sandhar Technologies Limited	Nalagarh, (HP)	Sheet Metal	<b>In Production</b>	Leased	Muffler and frame for two wheelers
2	Sandhar Engineering Private Limited	Halol, (Guj)			Leased	Guard Saree, Chain case and fender
3		Attibele, (Ktk)			Leased	Muffler and frame for two wheelers
4	Sandhar Technologies Limited	Pathredi, (Raj)	Proprietary (SMT)		Existing	Smart Handle, Parking Sensor, Shark Fin Antenna, USB Charger, Electric Steering Lock
5	Sandhar Auto Castings Private Limited	Hosur(TN) & Mysore(KTK)	Machining for Casting		Leased	Machining and Painting of Aluminum Die Casting Parts on Job Work Route (Crankcase Casting R & L, Cover Clutch, Hub Comp Rear Wheel Casting, Cover Variator Casting, Cover Magneto Casting & Cover Clutch Casting etc)
6	Sandhar Technologies Ro SRL	Romania, Spain	Aluminium Die Casting		Owned	Supports, Brackets and Pivots.
7	Sandhar Engineering Private Limited	Mysore, (KTK)	Sheet Metal		<b>June-23 Construction is in Progress</b>	Owned

# Sandhar Engineering Mysore – Sheet Metal Project

## Products

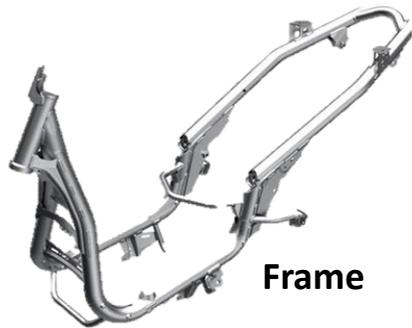
Muffler



Fuel Tank



Swing Arm



Frame

## Building 3D View



SOP:- June-23

# Sandhar Engineering Mysore – Sheet Metal Project



SOP:- June-23

# Machining Project – Mysore

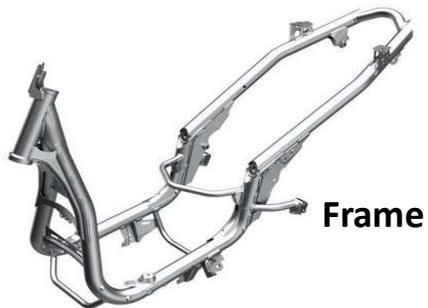
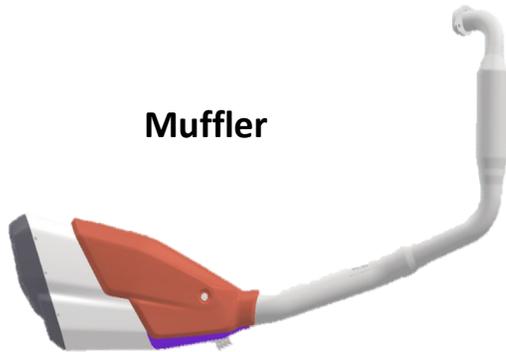


# Machining Project – Hosur



# Sandhar Engineering Attibele – Sheet Metal Project

## Products



## Plant Inside View



Dispatches started

# Romania Project

**SANDHAR**  
Growth. Motivation. Better Life



## Major Products



Supports



Brackets



Pivots



Status – SOP - 27th December 2022

# THANK YOU

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CIN: L74999DL1987PLC029553  
Website: [www.sandhargroup.com](http://www.sandhargroup.com)  
Email: [investors@sandhar.in](mailto:investors@sandhar.in) (For Retail Investors)  
[Investor.relations@sandhar.in](mailto:Investor.relations@sandhar.in) (For Institutional investors)

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