

Ref: STL/REG-30/BSE/NSE/2019-2020/57

10<sup>th</sup> February, 2020

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 Un-Audited Standalone & Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2019.**

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 nine months ended 31<sup>st</sup> December, 2019.

The aforesaid presentation is also available on the Company website - [www.sandhargroup.com](http://www.sandhargroup.com)

Kindly take the above on your record.

Thanking you,

Yours faithfully,

**FOR SANDHAR TECHNOLOGIES LIMITED**

  
(Arvind Joshi)  
Whole-Time Director,  
Chief Financial Officer &  
Company Secretary  
DIN: 01877905



Encl: As above

**Sandhar Technologies Limited**



**SANDHAR**  
Growth. Motivation. Better Life

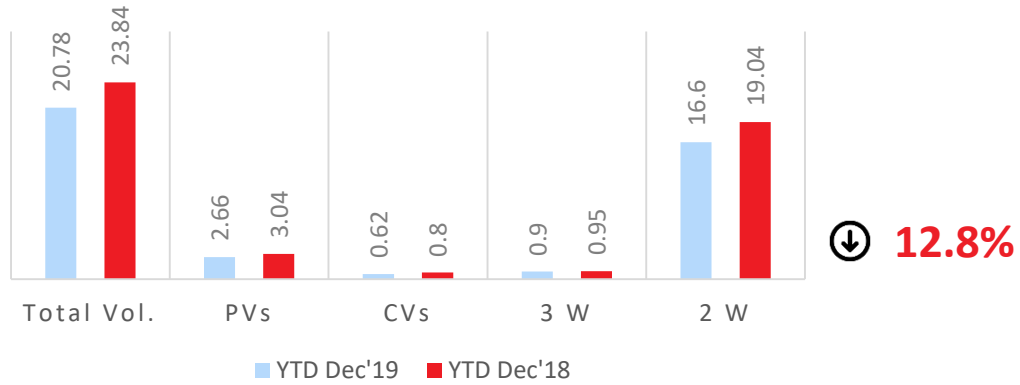
**SANDHAR TECHNOLOGIES LIMITED**  
INVESTORS' PRESENTATION  
Quarter 3 Financial Performance FY 19-20

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Sandhar Technologies Ltd. (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

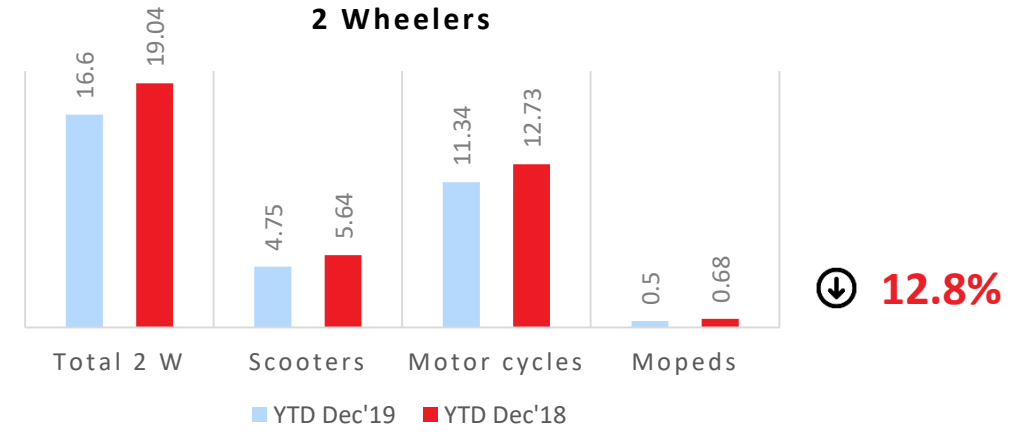
This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the tire industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



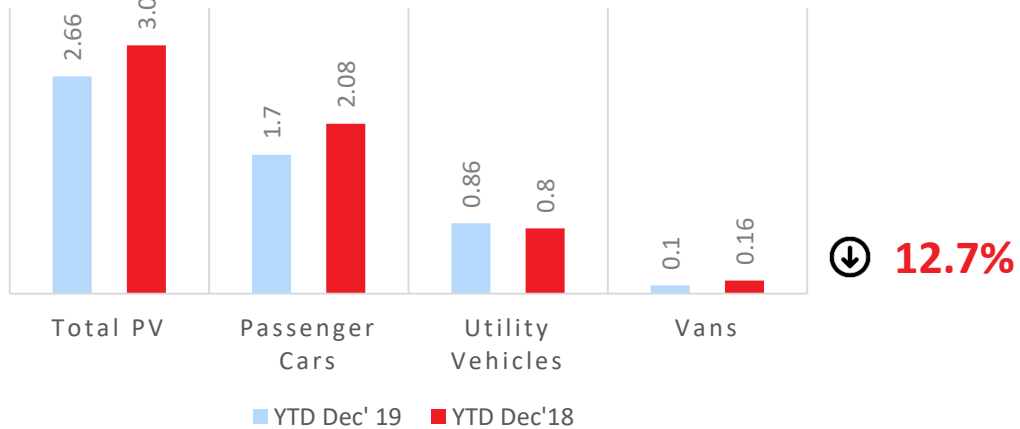
## Indian Auto Sector



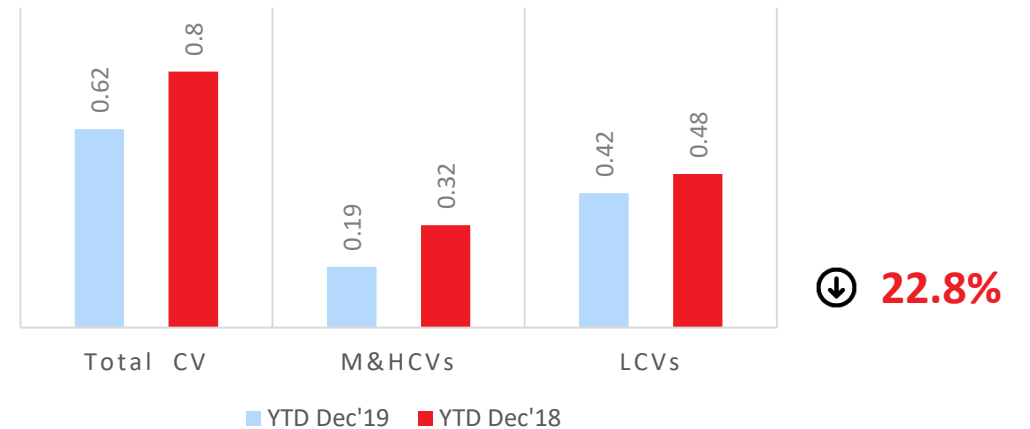
## 2 Wheelers



## Passenger Vehicles



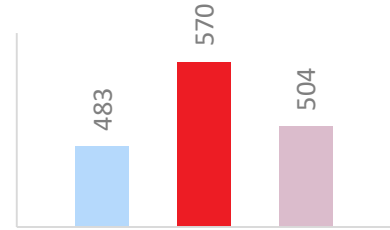
## CVs



# Q3 FY'20 Financial Snapshot (fig. in Rs. Crs)

## Consolidated

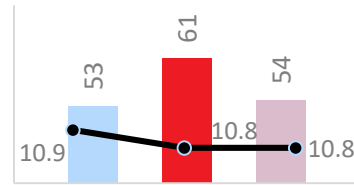
### REVENUE



Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 15.2%**  
GR Vs Q2 **↓ 4.2%**

### EBITDA/EBITDA %

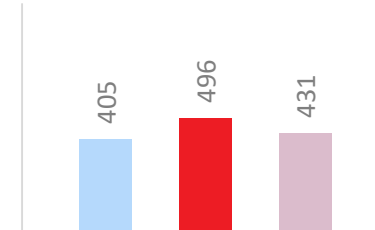


Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 14.5%**  
GR Vs Q2 **↓ 3%**

## Standalone

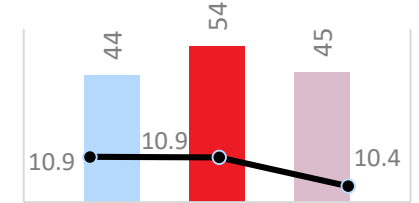
### REVENUE



Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 18.2%**  
GR Vs Q2 **↓ 5.9%**

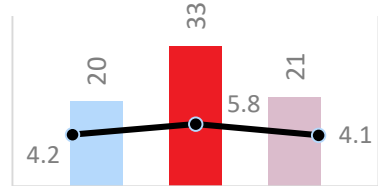
### EBITDA/EBITDA %



Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 18.3%**  
GR Vs Q2 **↓ 1.3%**

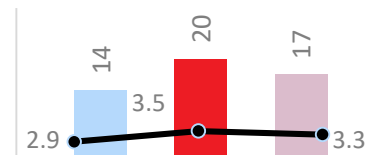
### EBT/EBT %



Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 38.3%**  
GR Vs Q2 **↓ 2.0%**

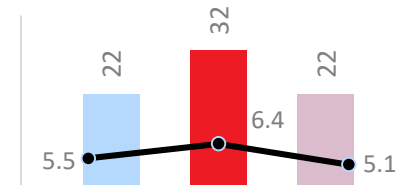
### PAT/PAT%



Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 28.3%**  
GR Vs Q2 **↓ 16.2%**

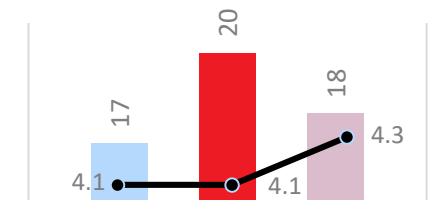
### EBT/EBT%



Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 29.4%**  
GR Vs Q2 **↑ 1.6%**

### PAT/PAT%



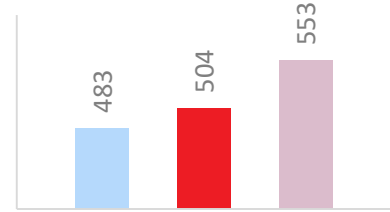
Q3 FY'20 Q3 FY'19 Q2 FY'20

GR Vs LY **↓ 19.1%**  
GR Vs Q2 **↓ 10.2%**

# Q3 FY'20 Financial Snapshot (Contd.) (fig. in Rs. Crs)

## Consolidated

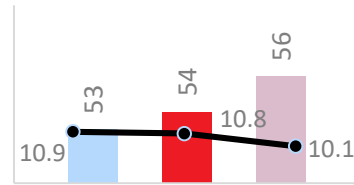
### REVENUE



Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 4.2%	⬇️ 12.7%

### EBITDA/EBITDA %

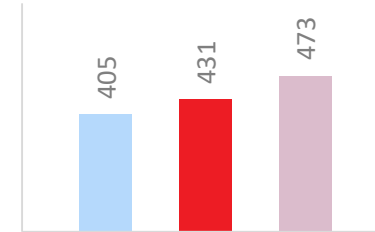


Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 3.0%	⬇️ 6.1%

## Standalone

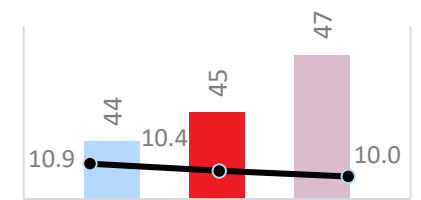
### REVENUE



Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 5.9%	⬇️ 14.2%

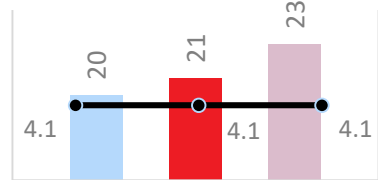
### EBITDA/EBITDA %



Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 1.3%	⬇️ 6.6%

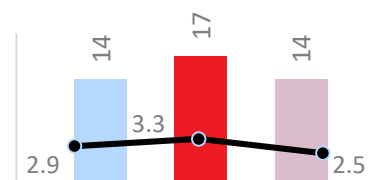
### EBT/EBT %



Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 2.0%	⬇️ 10.5%

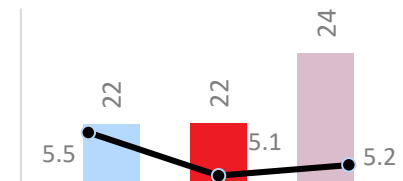
### PAT/PAT%



Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 16.2%	⬆️ 0.6%

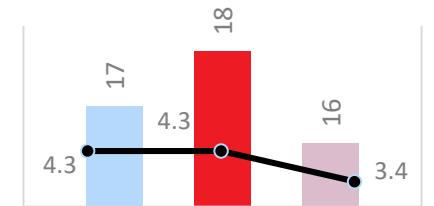
### EBT/EBT%



Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬆️ 1.6%	⬇️ 8.4%

### PAT/PAT%



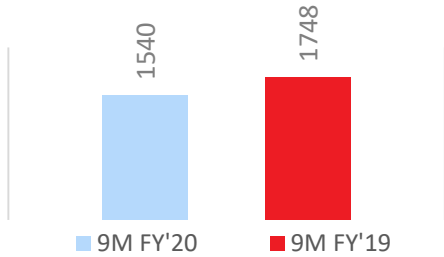
Q3 FY'20 Q2 FY'20 Q1 FY'20

GR Vs Q2	GR Vs Q1
⬇️ 10.1%	⬆️ 2.7%

# 9M FY'20 Financial Snapshot (fig. in Rs. Crs)

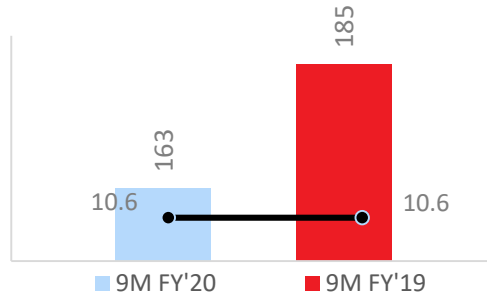
## Consolidated

### REVENUE



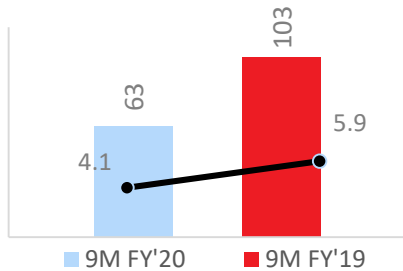
⬇️ **11.9%**

### EBITDA/EBITDA%



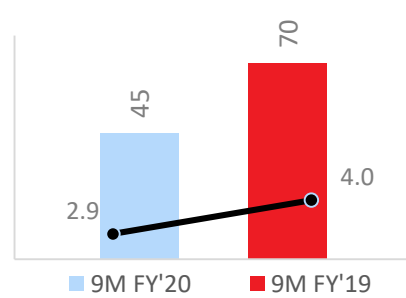
⬇️ **12.1%**

### EBT/EBT%



⬇️ **38.5%**

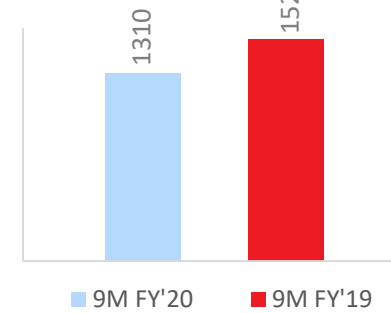
### PAT/PAT%



⬇️ **35.3%**

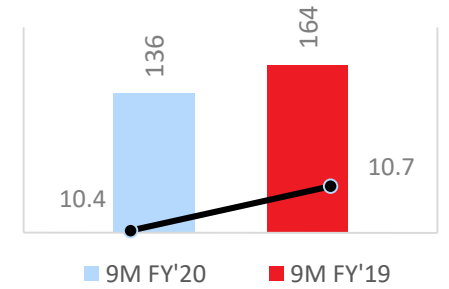
## Standalone

### REVENUE



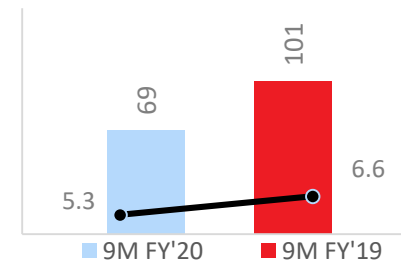
⬇️ **14.3%**

### EBITDA/EBITDA%



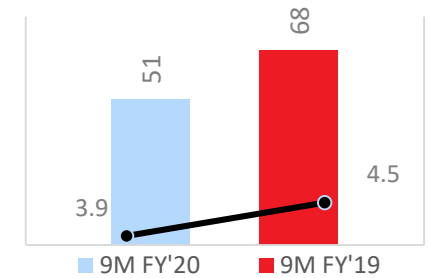
⬇️ **17.1%**

### EBT/EBT%



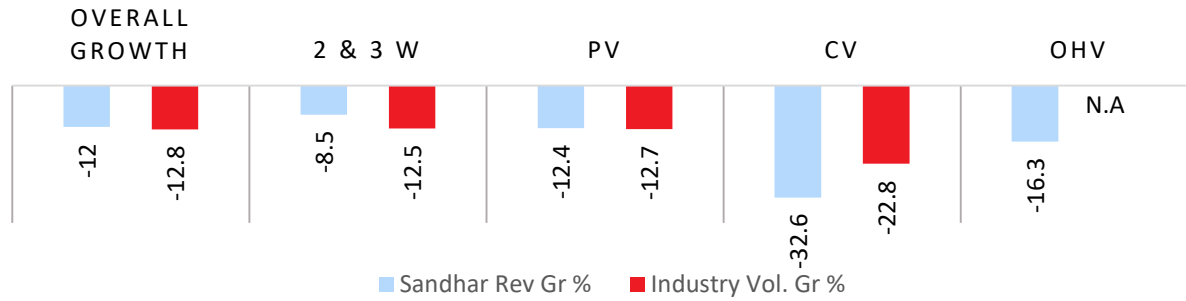
⬇️ **31.9%**

### PAT/PAT%

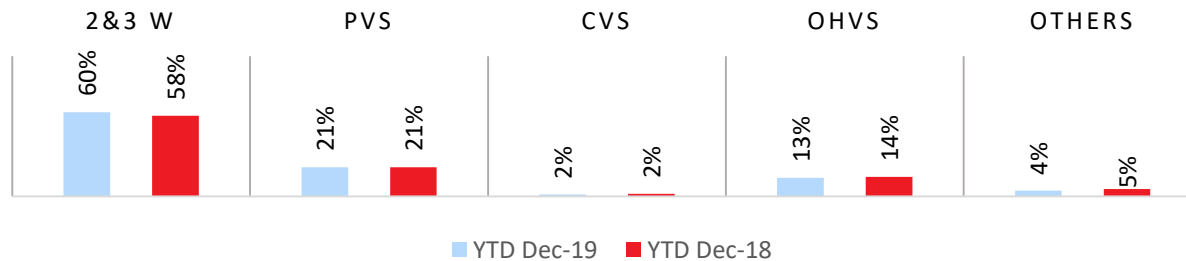


⬇️ **25.1%**

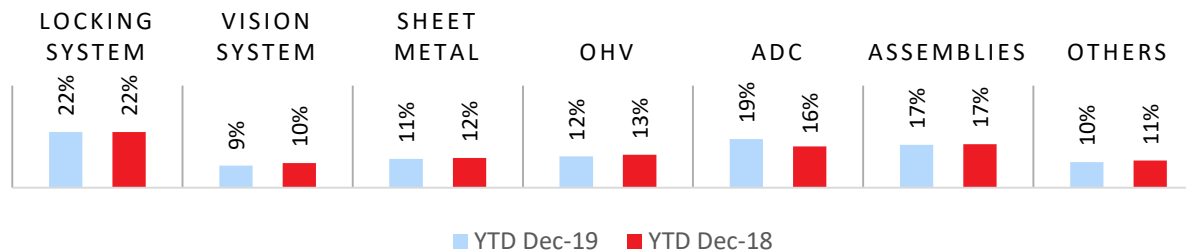
# Sandhar Vs Industry



## Segment wise Revenue



## Product wise Revenue



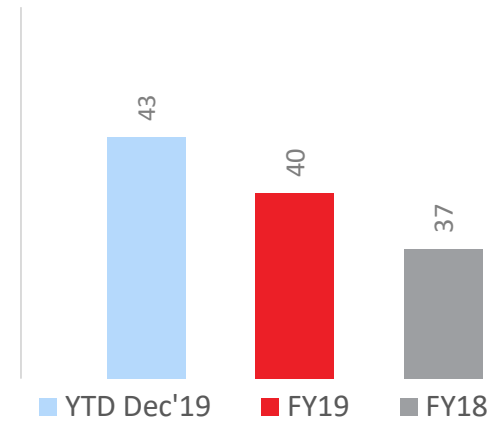
Customers	OEM Gr%	STL Gr %
Hero	-16.0%	-14.1%
TVS	-13.0%	-0.7%
HONDA	-36.1%	-40.1%
JCB	NA	-11.3%
BOSCH	NA	-8.6%
ROYAL ENFIELD	-15.4%	4.8%
TRW	NA	-2.8%
Autoliv	NA	22.5%
TATA HITACHI Reliable solutions	NA	-20.4%
TATA	-31.0%	-26.5%



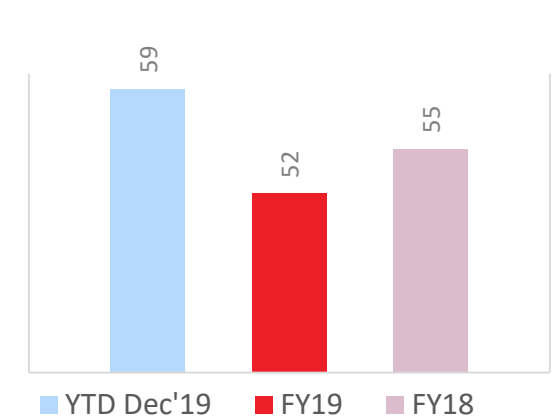
# Balance Sheet (fig in Rs. Crs)

	Consolidated		Standalone	
	Dec' 19	March' 19	Dec' 19	March' 19
<b>Application of Funds</b>				
Net Fixed assets	854.6	780.8	622	617.5
Non-current investments	37.8	30.7	84	67.4
Other non-current assets	11.8	19.3	9.2	17.5
Current assets	467.2	630.7	339.9	477.3
<b>Total Application of Funds</b>	<b>1,371.4</b>	<b>1,461.5</b>	<b>1,055.1</b>	<b>1,179.7</b>
<b>Sources of Funds</b>				
Share capital	60.2	60.2	60.2	60.2
Reserves and surplus	689.7	659.4	689.2	648.5
<b>Shareholders' Funds</b>	<b>749.9</b>	<b>719.6</b>	<b>749.4</b>	<b>708.7</b>
Minority Interest	3.7	3.5	-	-
Long Term Secured Loans	7.2	8.4	0.3	0.6
Other Non-current liabilities	90.3	23.9	19.2	11.7
Short Term Loans	189.9	259.5	37.5	113.2
Current liabilities & Provisions	330.4	446.6	248.8	345.6
<b>Total Sources of Funds</b>	<b>1,371.4</b>	<b>1,461.5</b>	<b>1,055.1</b>	<b>1,179.7</b>

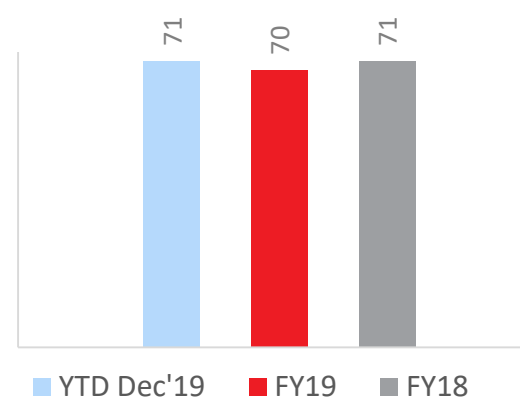
RECEIVABLES COLLECTION PERIOD



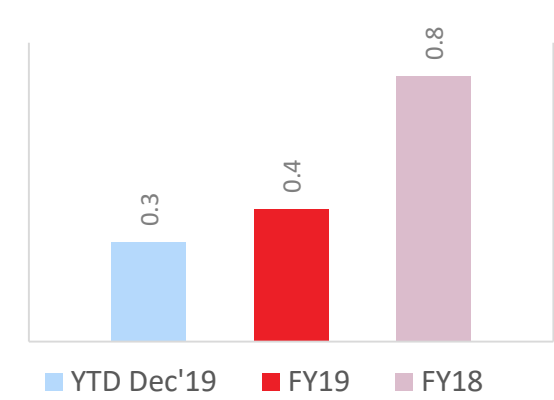
INVENTORY HOLDING PERIOD



CREDITORS HOLDING PERIOD

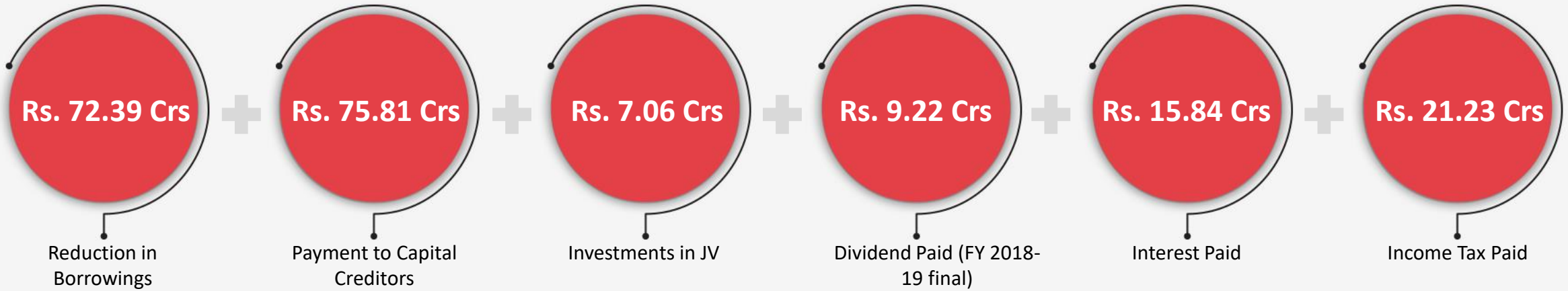
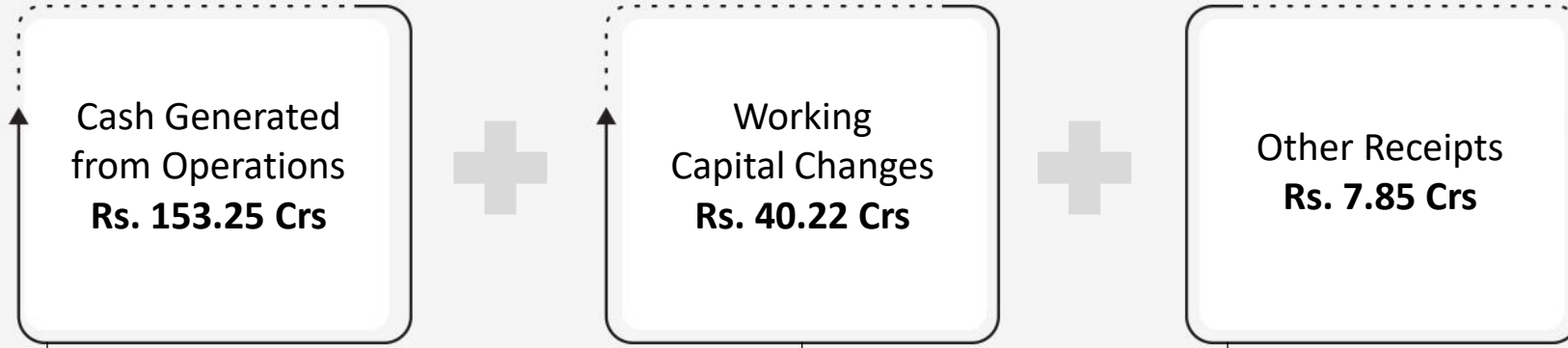


DEBT-EQUITY RATIO



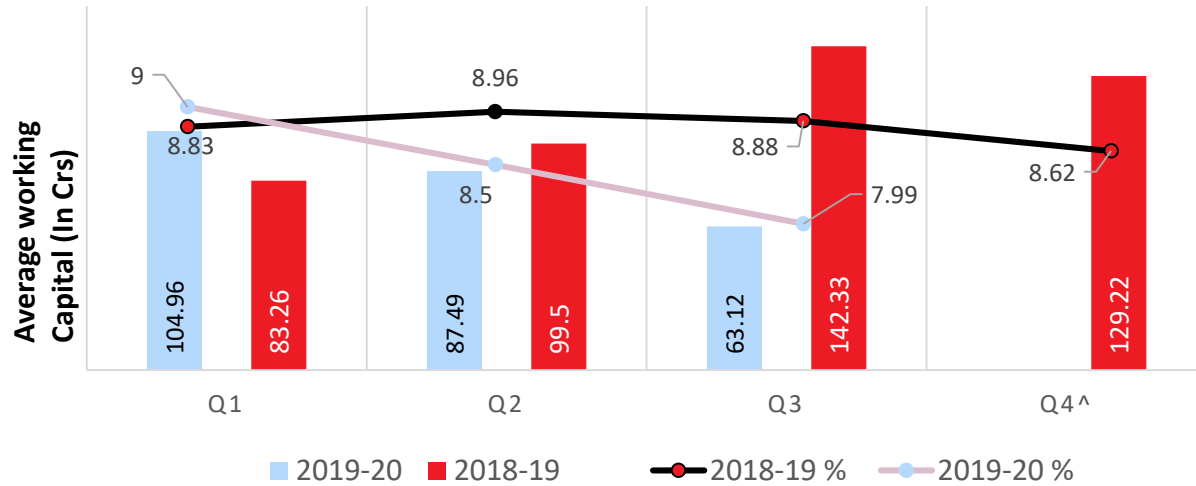
Note: All of the above graphs are on consolidated basis

Total Inflows- Rs. 201.32 Crs

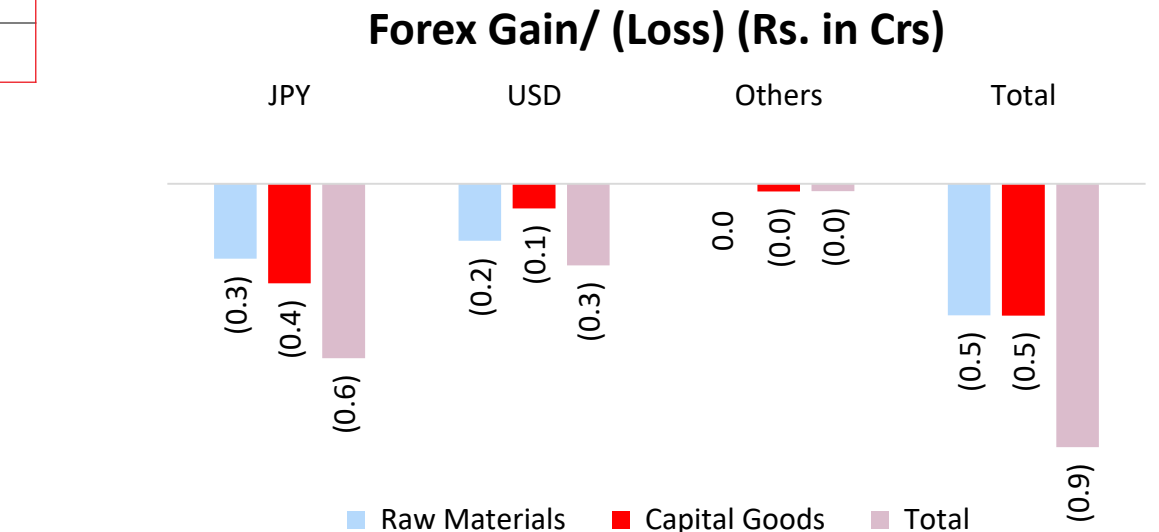
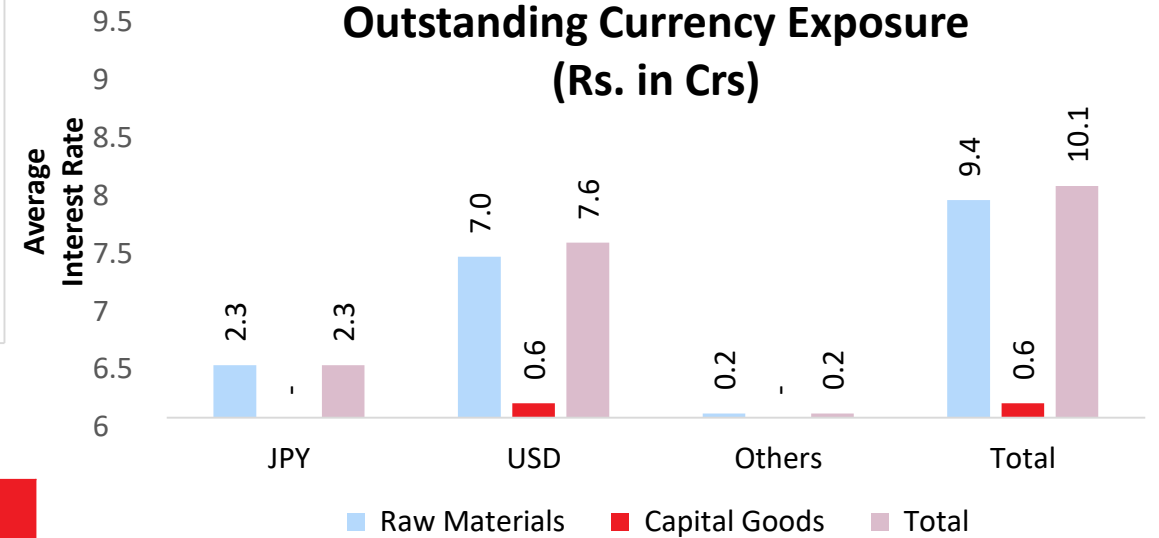
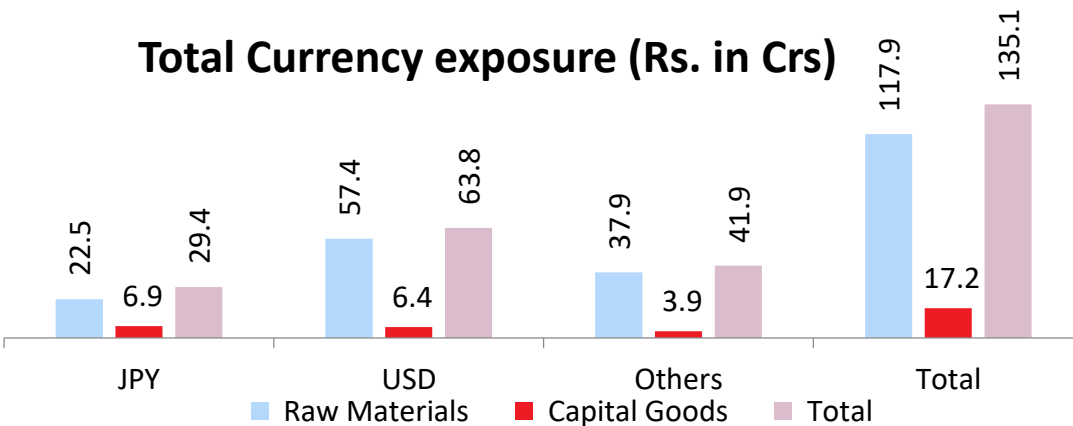


Total Outflows- Rs. 201.55 Crs

# Working Capital Utilization and Forex Exposure

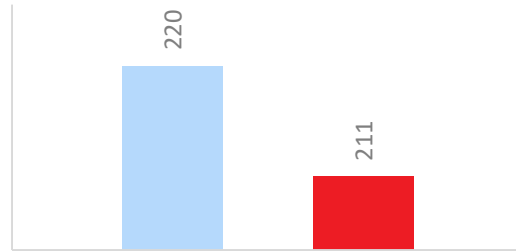


3 M MCLR (YBL)	Q1	Q2	Q3	Q4
FY 2019-20	9.00%	8.50%	7.99%	NA
FY 2018-19	8.83%	8.96%	8.88%	8.62%



# WOS Performance (fig in Rs. Crs)

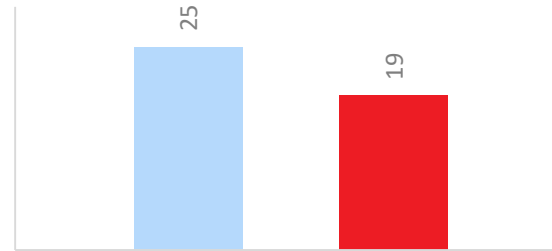
### STB-REVENUE



9M FY'20 9M FY'19

⬆️ **4.3%**

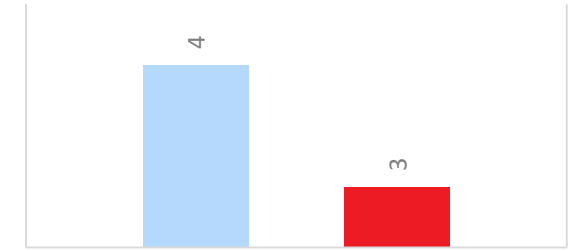
### STB-EBITDA



9M FY'20 9M FY'19

⬆️ **31.6%**

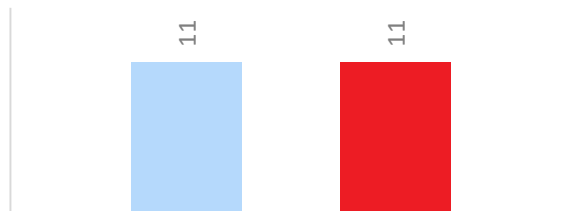
### STB-EBT



9M FY'20 9M FY'19

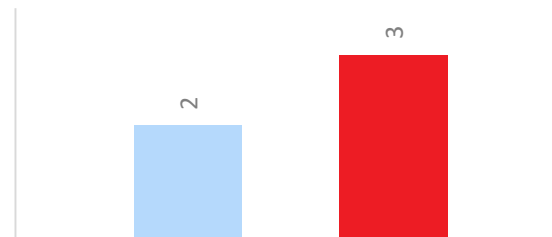
⬆️ **33.3%**

### STPL-REVENUE



9M FY'20 9M FY'19

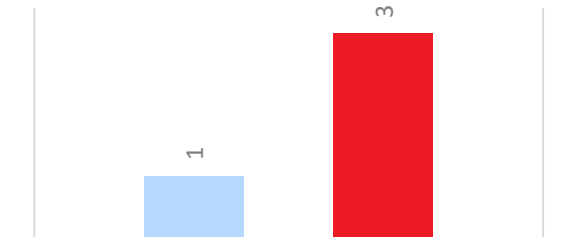
### STPL-EBITDA



9M FY'20 9M FY'19

⬆️ **33.3%**

### STPL-EBT



9M FY'20 9M FY'19

⬆️ **66.7%**

Note: STB figures on consolidated basis

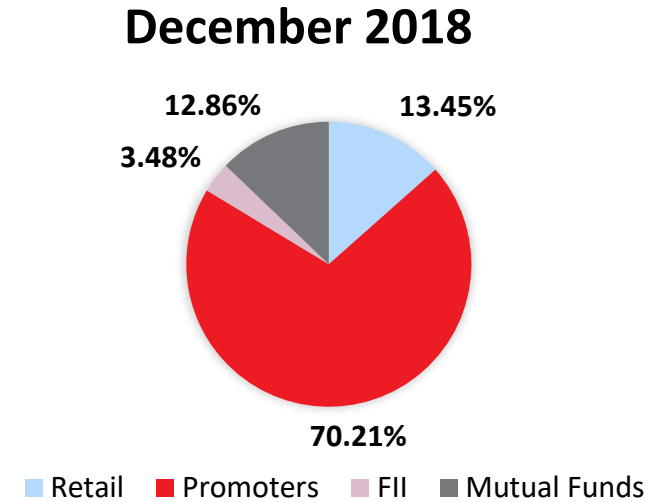
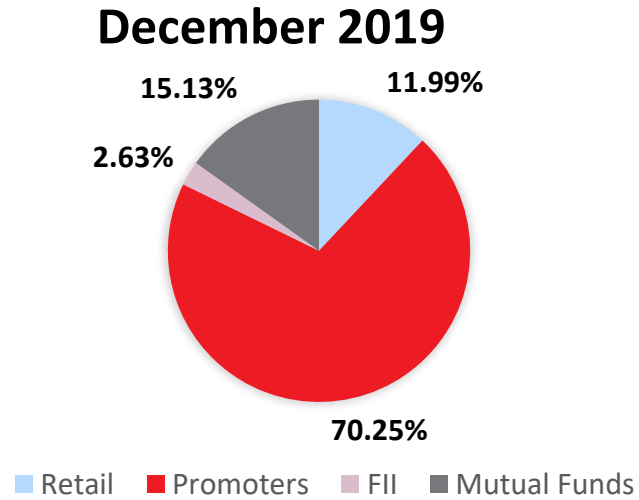
# JV Performance

(fig in Rs. Lakhs)

S. No.	Name of Joint Ventures	Product Name	Net Income YTD Dec 2019 (Actual)*	Net Income YTD Dec 2018 (Actual)*	EBITDA YTD Dec 2019 (Actual)*	EBITDA YTD Dec 2018 (Actual)*	PAT YTD Dec 2019 (Actual)*	PAT YTD Dec 2018 (Actual)*	Investment Held by STL as at 31 December 2019	Gross Block including CWIP as at 31 December 2019
1	Indo Toolings	Forging Dies, Jigs & Furnitures	1,308.35	847.23	123.28	71.42	62.03	18.03	308.84	208.13
2	Jinyoung Sandhar Mechatronics Pvt Ltd	AVN Panel, Switch, etc.	1,012.67	752.47	-159.81	(111.92)	(302.07)	(172.89)	900.07	4,093.60
3	Kwangsung Sandhar Technologies	Sunvisor, Cargo Screen, Blackout Tape, Glove Box, Blow molded products, etc.	0.65	-	-7.17	-	(7.17)	-	109.52	636.54
4	Sandhar Amkin Industries	Helmets	400.30	1.33	-297.81	(8.06)	(350.11)	(8.06)	762.00	1,754.03
5	Sandhar Daeshin Auto Systems	Gear Shifter, Parking Brake	-	-	-0.03	(0.38)	(0.03)	(0.38)	1.07	-
6	Sandhar Daewha Automotive Systems	Fuel Pump, Fuel/ Air Filter, Starter Motor, Wiper Blade	69.75	0.53	-80.30	(50.26)	(162.88)	(42.21)	1,482.31	2,346.80
7	Sandhar Ecco Green Energy	Solar Power Plants	4.78	14.63	3.75	(7.63)	2.89	(10.50)	74.43	18.92
8	Sandhar Han Shin Automotive	Antenna Cable, HSD Cable, AVM Cable	-	-	-3.04	-	(3.04)	-	1.00	-
9	Sandhar Han Shin Auto Technologies	-	-	-	-	(2.89)	-	(2.89)	1.00	-
10	Sandhar Han Sung Technologies	Relay's press parts, Electric switch parts, other press parts	891.57	721.69	-75.20	(59.98)	(194.28)	(134.52)	1,218.00	2,599.86
11	Sandhar Whetron Electronics	AVM Cameras, DVR, Blind Spot Detection etc.	16.62	0.36	13.67	(0.98)	6.88	(1.08)	683.07	834.13
12	Winnercom Sandhar Technologies	Shark-Fin Antenna, Micro-Pole Antenna, Glass Antenna, Etc.	-	-	(6.08)	-	(6.08)	-	400.00	351.53
	<b>Total</b>		<b>3,704.70</b>	<b>2,338.25</b>	<b>(488.73)</b>	<b>(170.68)</b>	<b>(953.85)</b>	<b>(354.50)</b>	<b>5,941.32</b>	<b>12,843.54</b>

\*All the above figures represent 50% share in JV

# Shareholding Pattern December 19 vs December 18



## Share Price Movement





# New Business Status



Annual - Rs. 17.40 Crs



Annual - Rs. 71.91 Crs



Annual - Rs. 97.08 Crs

Total:-Annual - Rs. 264.46 Crs\*;  
FY20 (YTD DEC19): Rs. 11.91 Crs  
Act Vs 66.72 Crs Bud.)



Annual - Rs. 27.08 Crs



OHV – Rs. 29.78 Crs



Annual - Rs. 0.82 Crs



Annual - Rs. 19.20 Crs

\* Includes BS-VI related New Business 125.21 Crs

THANK YOU

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