



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 21-22/1002

February 10, 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 Un-audited Financial Results (Standalone and Consolidated) of the Company for the third quarter ended December 31, 2021.

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



**SHARDA MOTOR
INDUSTRIES LIMITED**

Investor Presentation

February 2022



www.shardamotor.com

Let's do great things together!

Safe Harbor

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Group Overview

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**

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



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

Owens 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

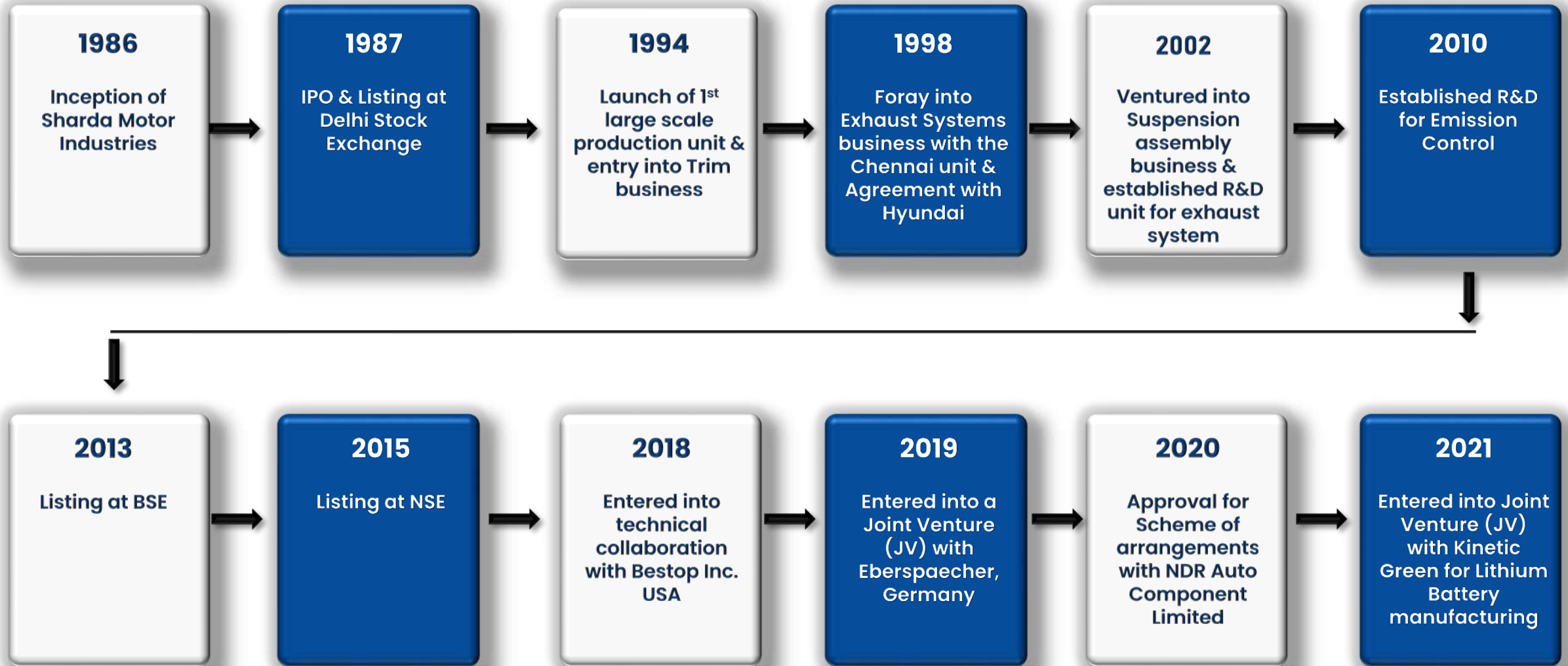
- Debt Free Company
- CRISIL AA-/Stable rating



Certified

ISO 9001

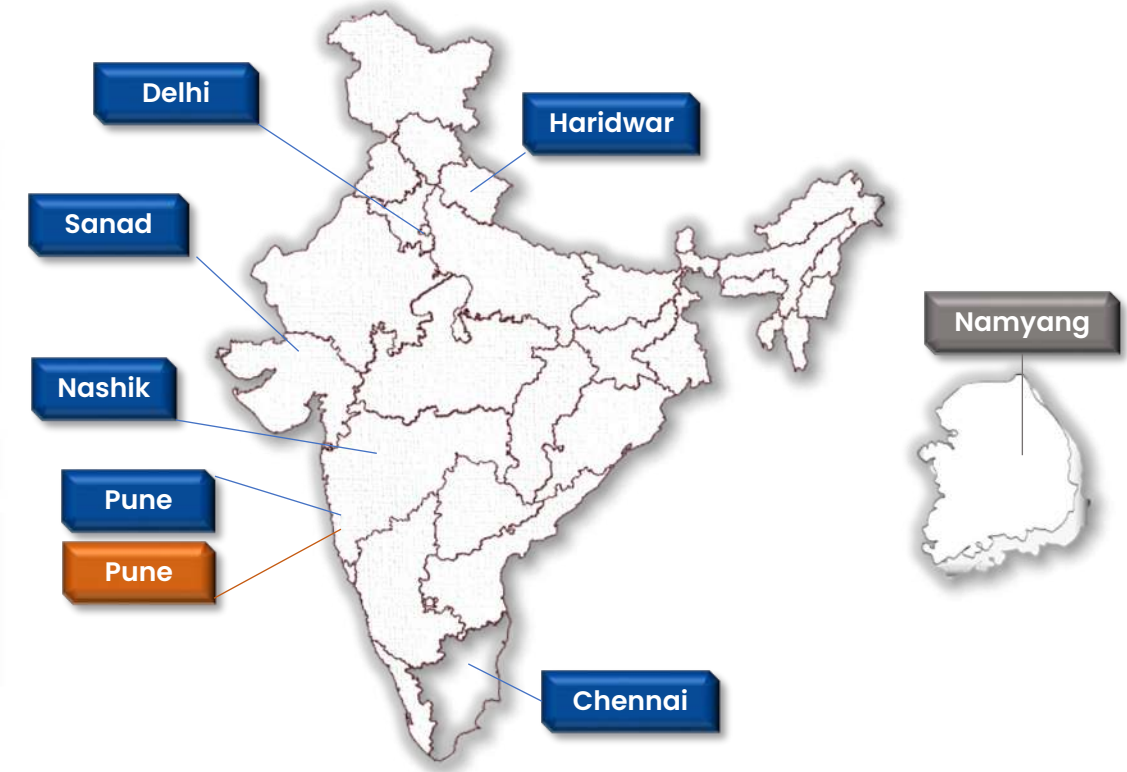
Key Milestones



Manufacturing Infrastructure

Presence in Pan India

Sanad Exhaust System	Pune Exhaust System Suspension Assembly	Chennai Exhaust System Tube Mill / R&D
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
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- 
 '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

Research & Development



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**



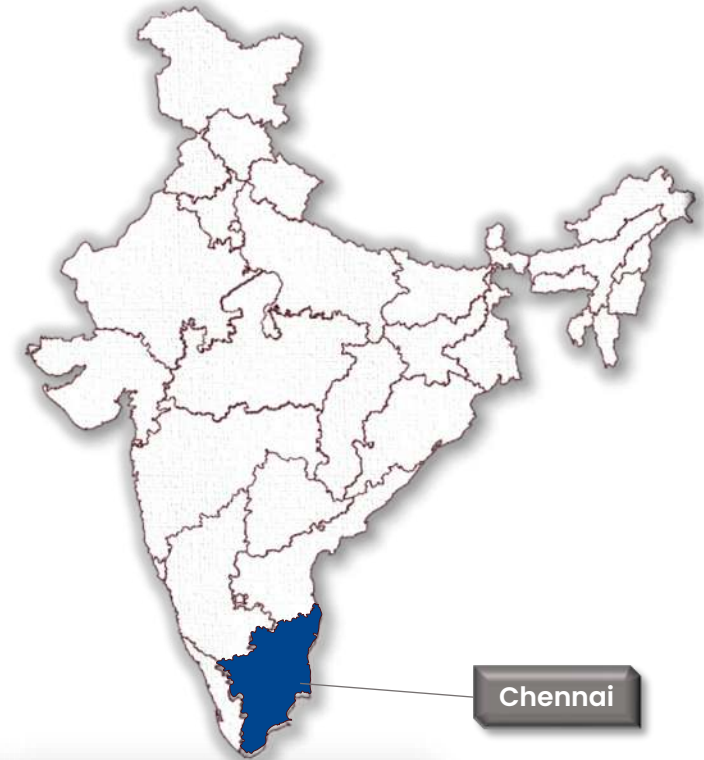
R&D Centre has the full capabilities to cater to **various emission norms ranging from BS4, BS6, Tier 4 & Tier 5**



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



ISO 9001 Certified



Our Experience more than 3 Decades

Passenger Vehicle ranging 1L – 3L




Stationary engine ranging 0.3L – 3.5L



Off-road vehicle ranging 2L – 4L




Medium & Heavy Commercial Vehicle ranging 2.5L – 8L




Tractors All Ranges





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 in-house



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

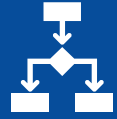
Leading to increase in content per Vehicle

	Legislation	Impact
<p data-bbox="206 439 565 515">Off-Road</p> <p data-bbox="147 565 621 739">CEV IV* (April 2021) TREM IV** (April 2022) CEV V* & TREM V** (April 2024)</p>	<p data-bbox="698 422 1503 529">CEV IV & V and TREM IV & V emission standards are for non road diesel engines used in construction and agricultural equipment</p>	<ul data-bbox="1559 411 2397 786" style="list-style-type: none"> • 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
<p data-bbox="206 861 565 936">On-Road</p> <p data-bbox="147 965 621 1093">BS-VI norms on RDE (Real Driving Emissions) (April 2023)</p> <p data-bbox="147 1136 621 1265">BS-VI OBD-II (On-Board Diagnostics) (April 2023)</p>	<p data-bbox="698 843 1495 951">Norms will require cars to achieve emission targets even in real world conditions, as opposed to just a laboratory environment</p> <p data-bbox="698 993 1495 1229">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</p>	<ul data-bbox="1559 886 2397 1108" style="list-style-type: none"> • 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 for the Construction Equipment Vehicles and other Equipment's

** TREM Stage-IV and TREM Stage-V for Agricultural Tractors

Growth Drivers



Operational efficiencies

- Sustainable growth in operating profits vs Cyclical auto industry
- Backward integration by producing in-house bought out parts



Technology – Key entry barrier

- Strategic technology partnership giving access to world class technology in emission control system act as a key entry barrier for most of domestic suppliers



Improvement in Asset Efficiency

- Projects in pipeline requiring only incremental CAPEX with high cash generation ability



Revenue Expansion & Visibility

- 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



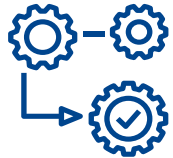
Investment Capabilities

- Debt free with INR 346 crore surplus cash as on 31st December 2021
- 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

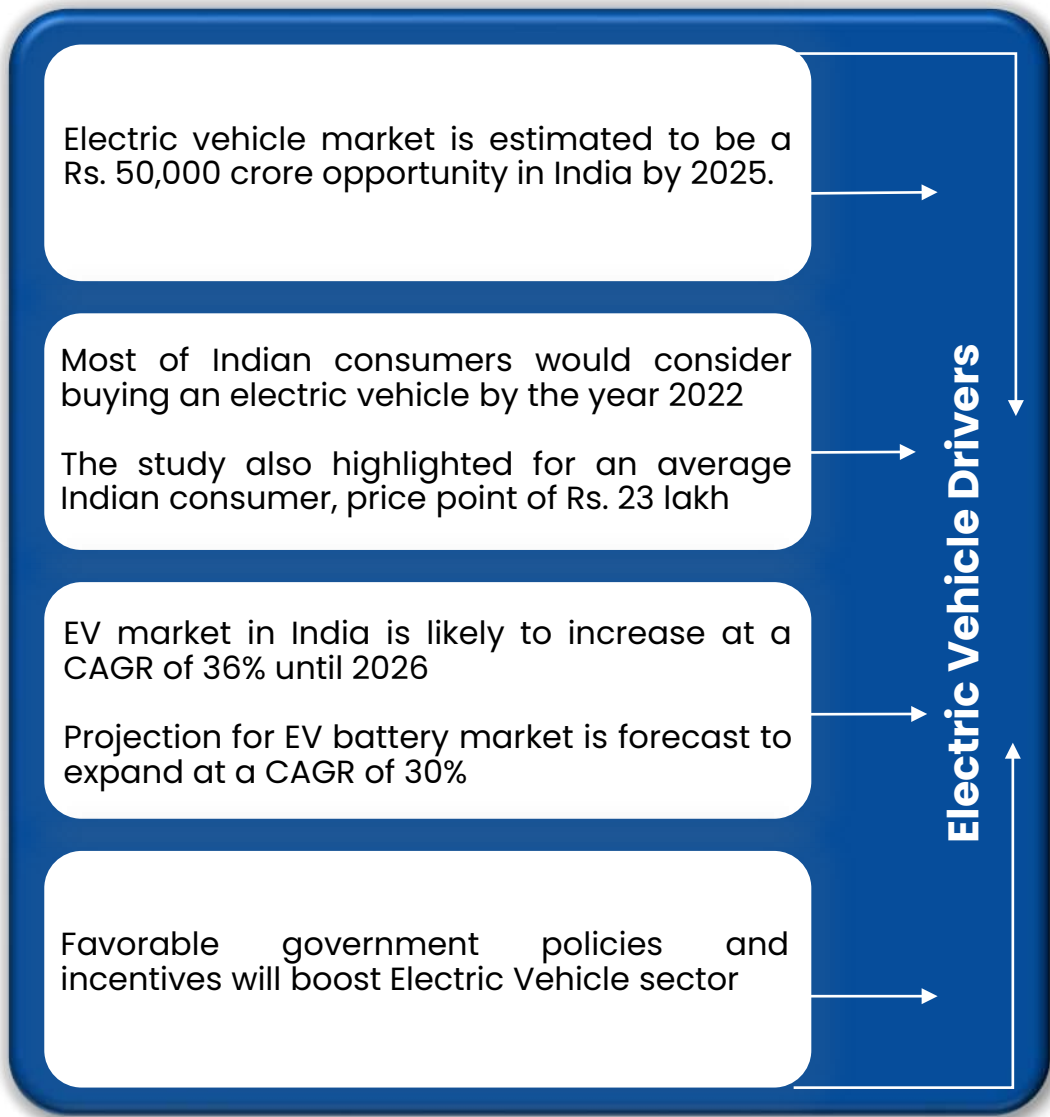


Leveraging of existing setup for new applications

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



Future Ready



Strategic Technology Partnerships

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 know-how for the local market.



&



Technical Collaboration

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



&



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













&








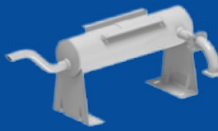

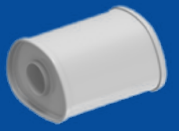
* Eberspaecher Exhaust Technology International GmbH

^ Kinetic Green Energy & Power Solutions Limited

Exhaust Systems

 <p>Indian Market Share of ~30%</p>	 <p>Serving PV, CV and Off-road segment.</p>	 <p>Catering to Domestic & International customers</p>	 <p>Annual Production of ~1 million units</p>
 <p>5 plants strategically located across India and present in all automotive hubs</p>	 <p>Catering to most of the OEM's in PV segment</p>	 <p>3 stamping plants managing all critical stamping in house</p>	
 <p>2 tube mills producing stainless steel and aluminized steel tubes for exhaust systems</p>	 <p>Technical partnership with Eberspaecher</p>	 <p>Most of manufacturing units strategically located close to customer location</p>	

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

 <p>Passenger Vehicle BS IV System</p>	 <p>Passenger Vehicle Cold End System</p>	 <p>Passenger Vehicle BS IV System</p>	 <p>Tractor Tier IV System</p>	 <p>Commercial Vehicle Muffler</p>	 <p>Generator Muffler</p>	 <p>Passenger Vehicle Muffler</p>	 <p>Passenger Vehicle Resonator</p>
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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



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.



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. 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.



Mr. Ajay Relan
Managing Director

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



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. Nitin Vishnoi
ED & Company Secretary

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



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



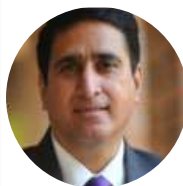
Mr. Anand Dinkar Sontakke
Chief Operating Officer

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

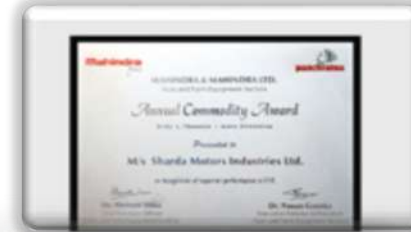
Awards & Accolades



Silver award in Business Alignment Category by Ashok Leyland (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)



Mahindra Supplier Performance Award (2006-07)



Hyundai Merit Award for BEST CO-OPERATION (2005)



Hyundai Merit Award for BEST CO-OPERATION (2004)



Hyundai Appreciation Certificate (2004)

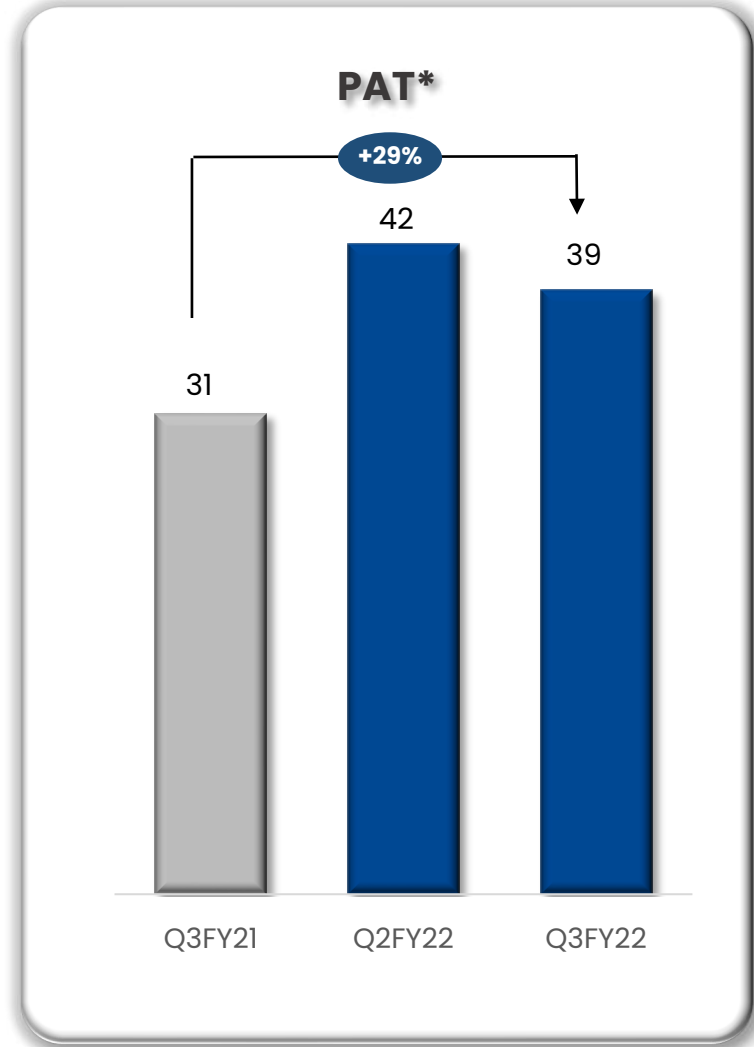
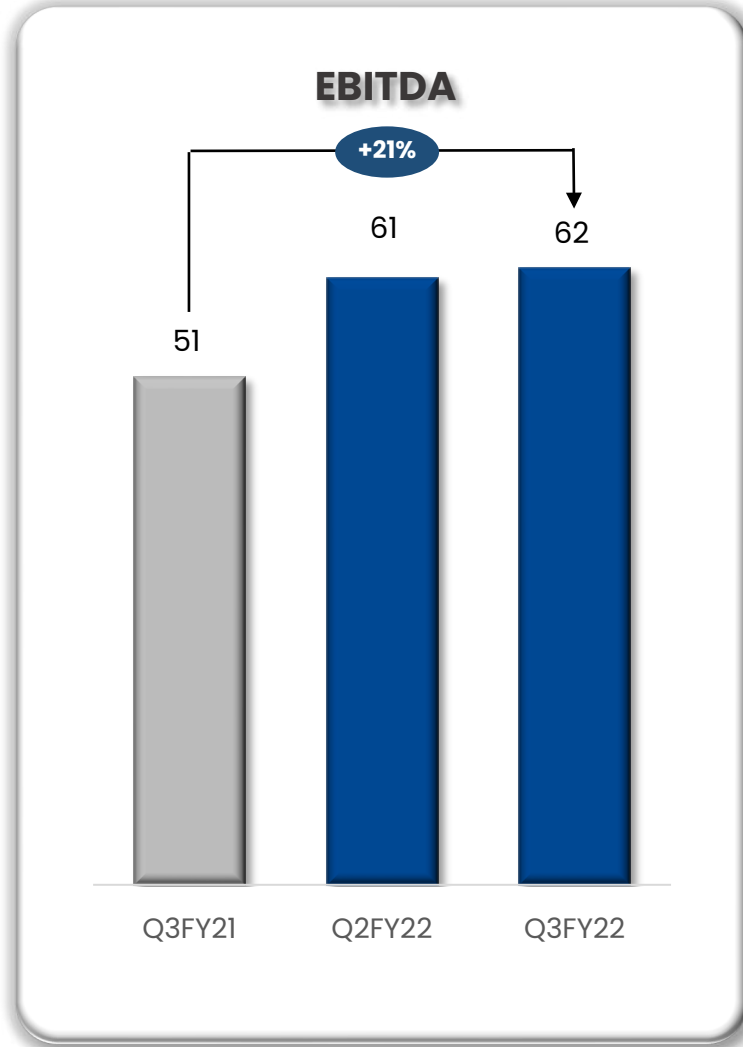
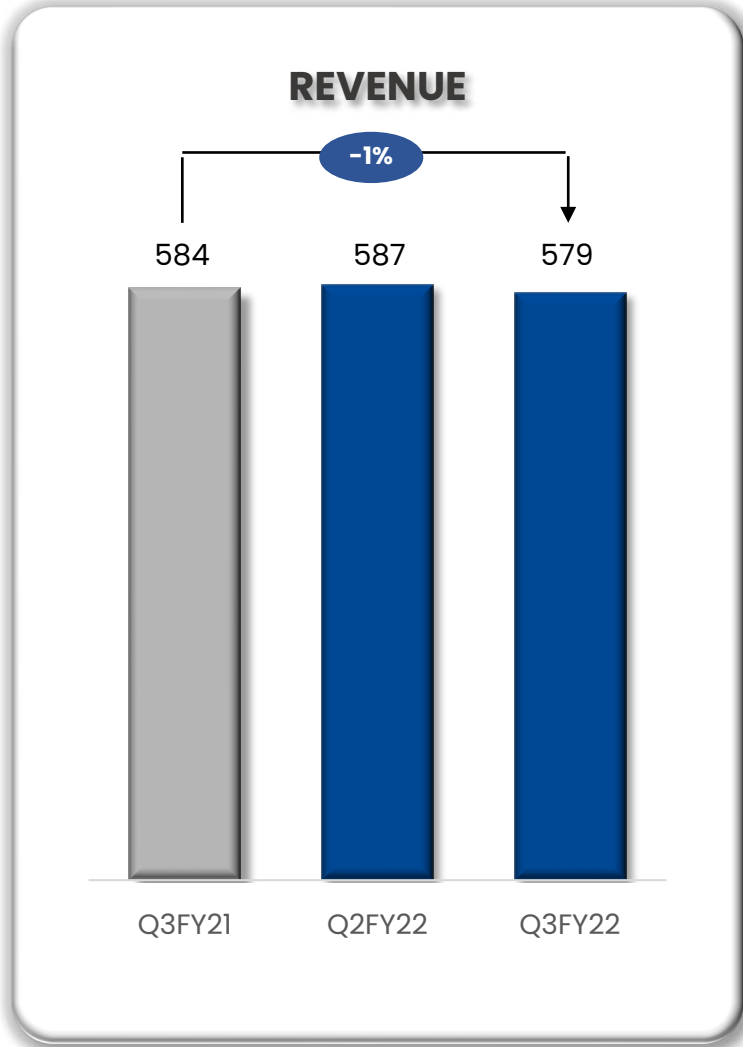


Hyundai 100 PPM Certificate for Outstanding Performance (2002)



Consolidated Key Financial Highlights – Q3 FY22

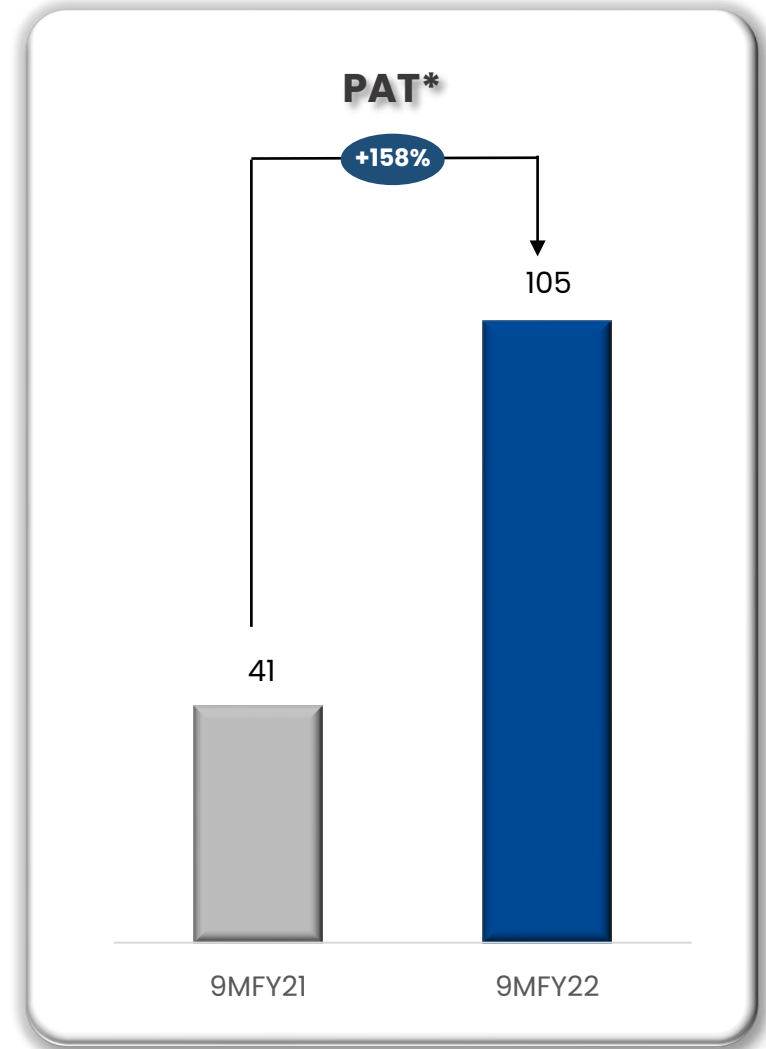
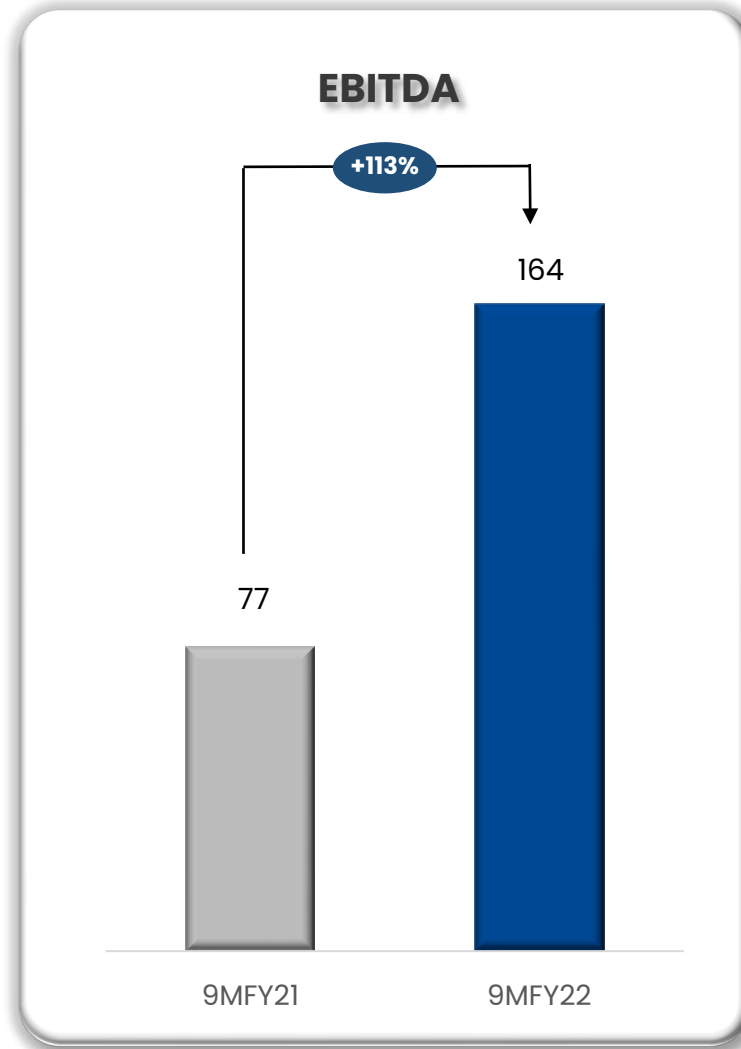
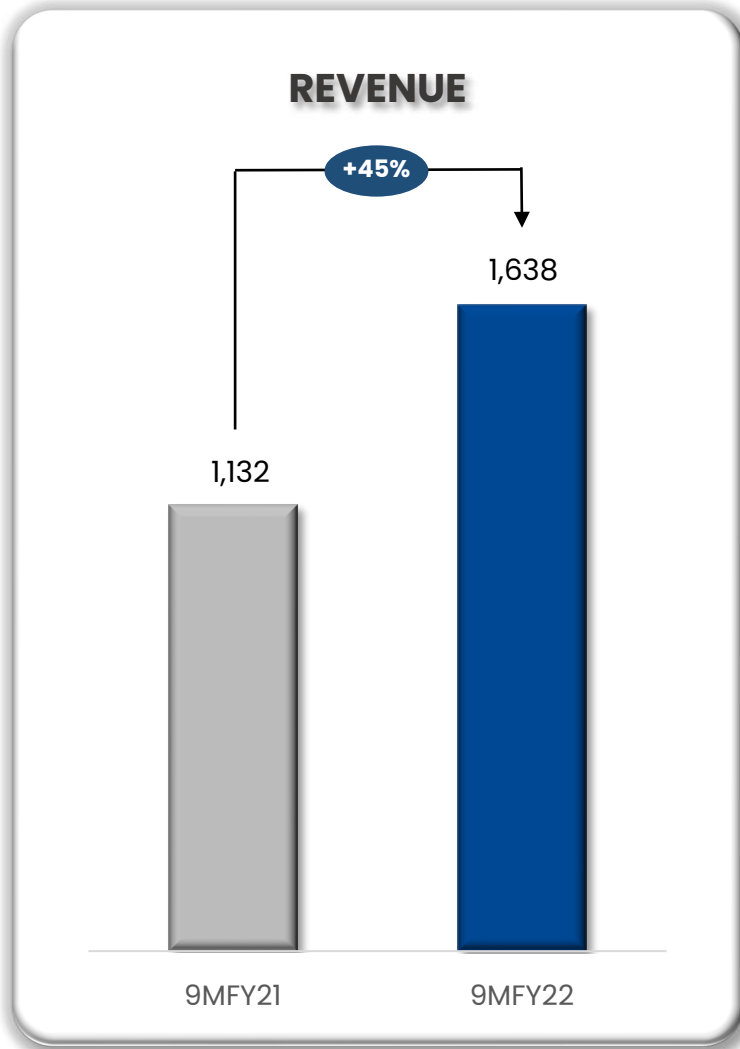
INR Crores



* Including Profit/(loss) in JV and Associates

Consolidated Key Financial Highlights – 9M FY22

INR Crores



* Including Profit/(loss) in JV and Associates

Consolidated Profit & Loss Statement

INR Crores

Particulars	Q3FY22	Q3FY21	YoY	Q2FY22	QoQ	9MFY22	9MFY21	YoY	FY21
Revenue from Operations	578.6	584.4	-1%	587.1	-1%	1,637.5	1,132.4	45%	1,736.5
Cost of Goods Sold	464.5	476.9		467.1		1,312.6	925.7		1,419.5
Gross Profit	114.1	107.5	6%	120.1	-5%	324.8	206.6	57%	317.0
Gross Profit Margin	19.7%	18.4%	132	20.4%	-73	19.8%	18.2%	159	18.3%
Employee Cost	23.0	24.3		22.3		67.8	57.9		81.6
Other Expenses	29.1	31.9		36.5		93.5	72.0		106.2
EBITDA	62.1	51.3	21%	61.3	1%	163.5	76.8	113%	129.2
EBITDA Margin	10.7%	8.8%	195	10.4%	29	10.0%	6.8%	320	7.4%
Other Income	5.6	5.6		10.0		21.9	15.9		21.5
Depreciation	9.9	12.0		9.9		29.6	31.1		44.0
EBIT	57.7	44.9	29%	61.4	-6%	155.9	61.6	153%	106.7
EBIT Margin	9.9%	7.6%	227	10.3%	-40	9.4%	5.4%	403	6.1%
Finance Cost	0.4	0.4		0.4		1.1	1.0		1.4
Profit before Tax	57.3	44.5	29%	61.0	-6%	154.7	60.6	155%	105.3
Tax	14.6	11.0		15.3		39.4	14.9		26.7
Profit After Tax	42.8	33.5	27%	45.7	-6%	115.3	45.7	152%	78.6
Profit After Tax Margin	7.3%	5.7%	164	7.7%	-33	7.0%	4.0%	297	4.5%
Share in Profit/(loss) in JV and Associates	-3.7	-2.5		-4.0		-10.1	-5.0		-11.9
Other Comprehensive Income	-0.1	-0.8		-0.1		-0.3	-0.8		-0.4
Total Comprehensive Income	39.0	30.2	29%	41.7	-6%	105.0	39.9	163%	66.3
EPS	13.1	10.4		14.0		35.4	13.7		22.4

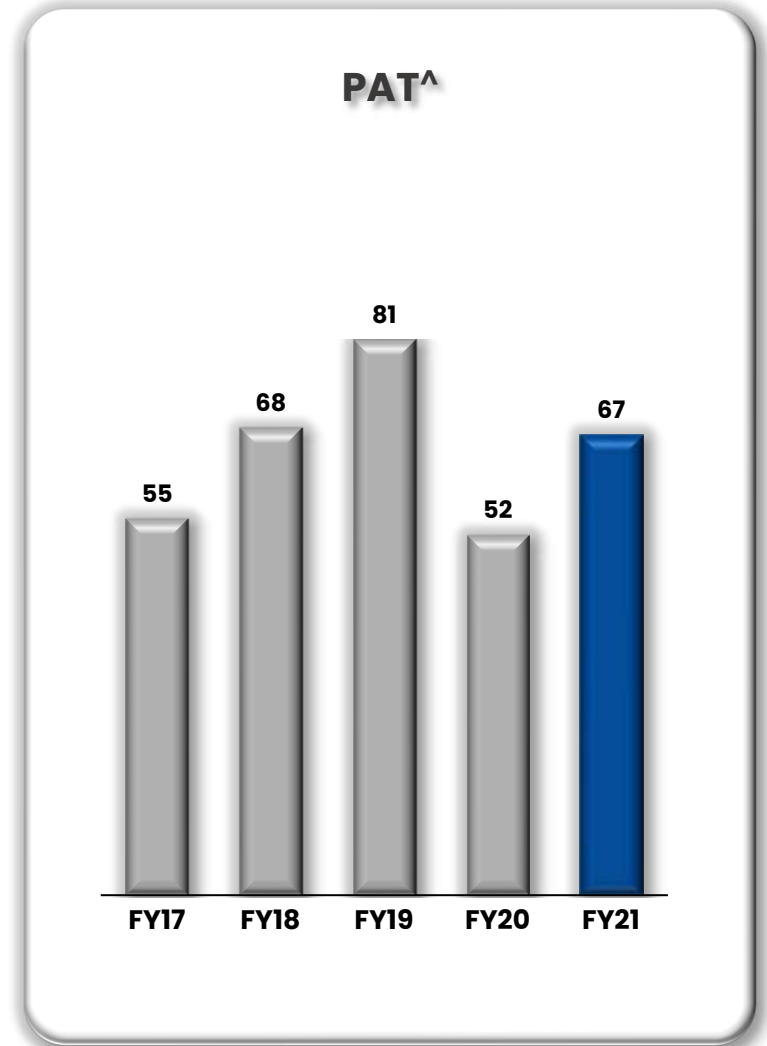
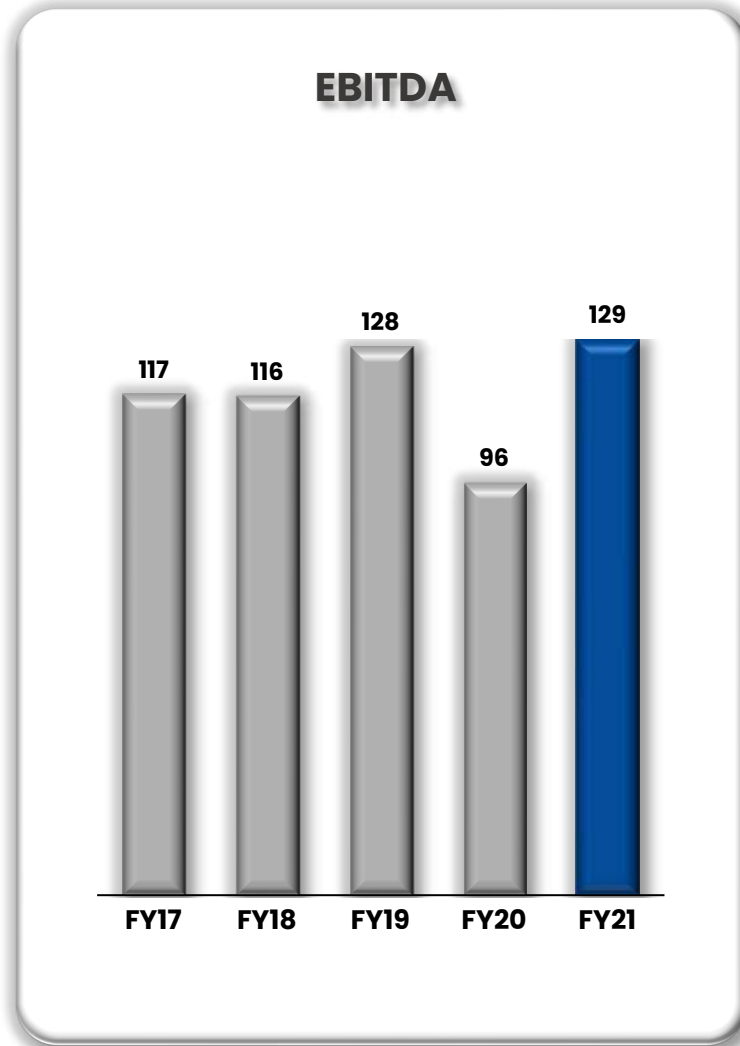
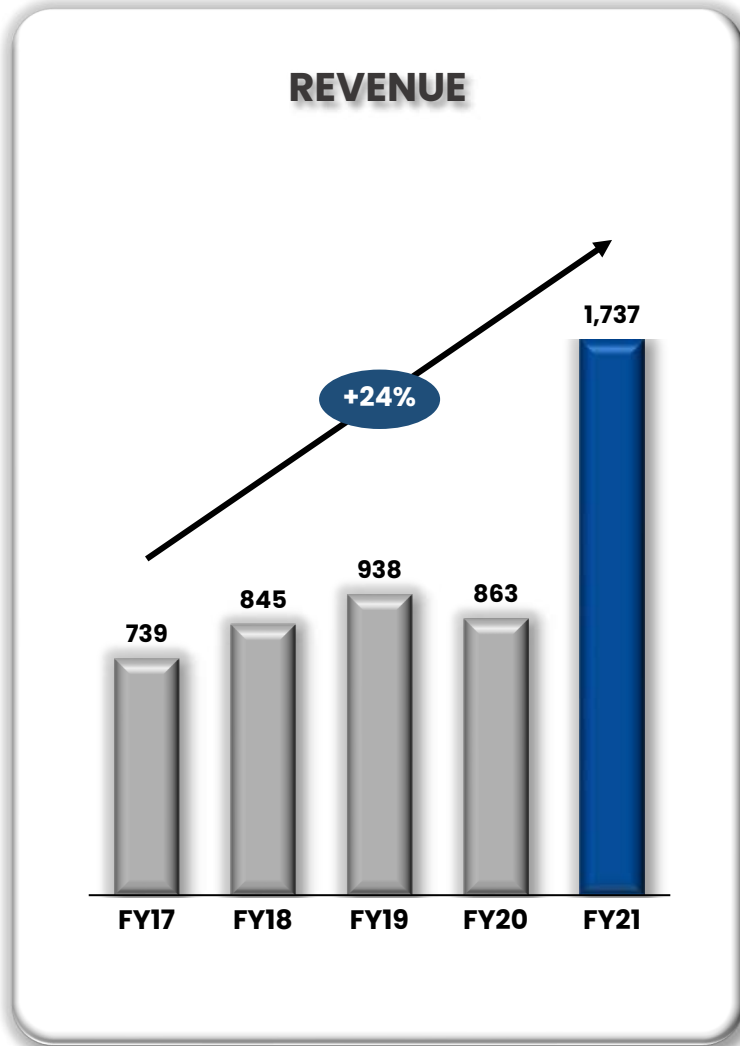
Standalone Profit & Loss Statement

INR Crores

Particulars	Q3FY22	Q3FY21	YoY	Q2FY22	QoQ	9MFY22	9MFY21	YoY	FY21
Revenue from Operations	578.6	584.4	-1%	587.1	-1%	1,637.5	1,132.4	45%	1,736.5
Cost of Goods Sold	464.5	476.9		467.1		1,312.6	925.7		1,419.5
Gross Profit	114.1	107.5	6%	120.1	-5%	324.8	206.6	57%	317.0
Gross Profit Margin	19.7%	18.4%	132	20.4%	-73	19.8%	18.2%	159	18.3%
Employee Cost	23.0	24.3		22.3		67.8	57.9		81.6
Other Expenses	29.1	31.9		36.5		93.5	72.0		106.2
EBITDA	62.1	51.3	21%	61.3	1%	163.5	76.8	113%	129.2
EBITDA Margin	10.7%	8.8%	195	10.4%	29	10.0%	6.8%	320	7.4%
Other Income	5.6	5.6		10.0		21.9	15.9		21.5
Depreciation	9.9	12.0		9.9		29.6	31.1		44.0
EBIT	57.7	44.9	29%	61.4	-6%	155.9	61.6	153%	106.7
EBIT Margin	9.9%	7.6%	227	10.3%	-40	9.4%	5.4%	403	6.1%
Finance Cost	0.4	0.4		0.4		1.1	1.0		1.4
Profit before Tax	57.3	44.5	29%	61.0	-6%	154.7	60.6	155%	105.3
Tax	14.6	11.0		15.3		39.4	14.9		26.7
Profit After Tax	42.8	33.5	27%	45.7	-6%	115.3	45.7	152%	78.6
Profit After Tax Margin	7.3%	5.7%	164	7.7%	-33	7.0%	4.0%	297	4.5%
Other Comprehensive Income	-0.1	-0.8		-0.1		-0.3	-0.8		-0.4
Total Comprehensive Income	42.7	32.8	30%	45.6	-6%	115.1	44.9	156%	78.2
EPS	14.4	11.3		15.4		38.8	15.4		26.4

Historical Proforma Financial Highlights*

INR Crores



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

Consolidated Profit & Loss Statement

INR Crores

Particulars	FY21	FY20	YoY
Revenue from Operations	1,736.5	863.0	101%
Cost of Goods Sold	1,419.5	585.9	
Gross Profit	317.1	277.1	14%
Gross Profit Margin	18.3%	32.1%	
Employee Cost	81.6	85.0	
Other Expenses	106.2	96.3	
EBITDA	129.3	95.8	35%
EBITDA Margin	7.4%	11.1%	
Other Income	21.5	23.7	
Depreciation	44.0	40.2	
EBIT	106.8	79.3	35%
EBIT Margin	6.1%	8.9%	
Finance Cost	1.4	0.9	
Exceptional Item Gain / (Loss)	-	-	
Profit before Tax	105.3	78.5	34%
Tax	26.7	20.7	
Profit After Tax	78.6	57.8	36%
Profit After Tax Margin	4.5%	6.5%	
Share in Profit/(loss) in JV and Associates	-11.9	-5.4	
Other Comprehensive Income	-0.4	-0.1	
Total Comprehensive Income	66.3	52.3	27%

Consolidated Balance Sheet

INR Crores

Equity & Liabilities	Mar-21	Mar-20
Total Equity	430.9	364.6
Share Capital	5.9	5.9
Reserves & Surplus	424.9	358.6
Non-Current Liabilities	16.8	15.1
Lease	11.3	10.1
Other Financial Liabilities	0.3	0.3
Provisions	5.2	4.4
Deferred Tax Liabilities	-	0.2
Current Liabilities	525.1	242.5
Financial Liabilities		
Lease	0.6	0.6
Trade Payables	471.3	206.5
Other Financial Liabilities	9.7	11.9
Other Current Liabilities	36.1	17.1
Provisions	7.4	6.4
Total Equity & Liabilities	972.7	622.2

Assets	Mar-21	Mar-20
Non - Current Assets	218.1	225.0
Property Plant & Equipments	168.0	175.4
Capital Work In Progress	0.1	0.9
Right of Use Asset	10.5	10.1
Intangible assets	0.9	0.7
Financial Assets		
Investment in JV and Associate	23.4	22.8
Others	4.0	2.3
Non Current Tax Assets	4.5	2.8
Other Non Current Assets	3.0	10.1
Deferred Tax Assets (net)	3.7	-
Current Assets	754.6	397.1
Inventories	138.6	106.9
Financial Assets		
Investments	17.1	16.8
Trade receivables	324.3	117.1
Cash and cash equivalents	73.0	78.6
Bank balances other than cash and cash equivalents	190.0	67.7
Others	6.0	5.0
Other Current Assets	5.4	4.9
Assets Held for Sale	0.2	0.2
Total Assets	972.7	622.2

Standalone Profit & Loss Statement

INR Crores

Particulars	FY21	FY20	YoY
Revenue from Operations	1,736.50	863	101%
Cost of Goods Sold	1,419.50	585.9	
Gross Profit	317.0	277.1	14%
Gross Profit Margin	18.3%	32.1%	
Employee Cost	81.6	85.0	
Other Expenses	106.2	96.3	
EBITDA	129.2	95.8	35%
EBITDA Margin	7.4%	11.1%	
Other Income	21.5	23.7	
Depreciation	44.0	40.2	
EBIT	106.7	79.3	35%
EBIT Margin	6.1%	8.9%	
Finance Cost	1.4	0.9	
Exceptional Item Gain / (Loss)	-	-	
Profit before Tax	105.3	78.5	34%
Tax	26.7	20.7	
Profit After Tax	78.6	57.8	36%
Profit After Tax Margin	4.5%	6.5%	
Other Comprehensive Income	-0.4	-0.1	
Total Comprehensive Income	78.2	57.7	36%

Standalone Balance Sheet

INR Crores

Equity & Liabilities	Mar-21	Mar-20
Total Equity	445.4	367.2
Share Capital	5.9	5.9
Reserves & Surplus	439.5	361.3
Non-Current Liabilities	16.8	15.1
Lease	11.3	10.1
Other Financial Liabilities	0.3	0.3
Provisions	5.2	4.4
Deferred Tax Liabilities	-	0.2
Current Liabilities	525.1	242.5
Financial Liabilities		
Lease	0.6	0.6
Trade Payables	471.3	206.5
Other Financial Liabilities	9.7	11.9
Other Current Liabilities	36.1	17.1
Provisions	7.4	6.4
Total Equity & Liabilities	987.3	624.8

Assets	Mar-21	Mar-20
Non - Current Assets	232.7	227.7
Property Plant & Equipments	168.0	175.4
Capital Work In Progress	0.1	0.9
Right of Use Asset	10.5	10.1
Intangible assets	0.9	0.7
Financial Assets		
Investment in JV and Associate	38.0	25.5
Others	4.0	2.3
Non Current Tax Assets	4.5	2.8
Other Non Current Assets	3.0	10.1
Deferred Tax Assets (net)	3.7	-
Current Assets	754.6	397.1
Inventories	138.6	106.9
Financial Assets		
Investments	17.1	16.8
Trade receivables	324.3	117.1
Cash and cash equivalents	73.0	78.6
Bank balances other than cash and cash equivalents	190.0	67.7
Others	6.0	5.0
Other Current Assets	5.4	4.9
Assets Held for Sale	0.2	0.2
Total Assets	987.3	624.8

Cash Flow Statement

INR Crores

Particulars	Standalone		Consolidated	
	FY21	FY20	FY21	FY20
Net Profit Before Tax	105.3	78.5	105.3	78.5
Adjustments for: Non -Cash Items / Other Investment or Financial Items	29.6	-104.4	29.6	-138.0
Operating profit before working capital changes	134.8	-25.9	134.8	-59.6
Changes in working capital	45.5	16.8	45.5	16.7
Cash generated from Operations	180.3	-9.2	180.3	-42.8
Direct taxes paid (net of refund)	-32.2	-20.9	-32.2	-20.9
Net Cash from Operating Activities	148.1	-30.1	148.1	-63.7
Net Cash from Investing Activities	-152.2	39.2	-152.2	72.9
Net Cash from Financing Activities	-1.5	-1.0	-1.5	-1.0
Net Decrease in Cash and Cash equivalents	-5.6	8.2	-5.6	8.2
Add: Cash & Cash equivalents at the beginning of the period	78.6	70.4	78.6	70.4
Cash & Cash equivalents at the end of the period	73.0	78.6	73.0	78.6

Adjusted ROCE*

INR Crores

Particulars	H1 FY22 [^]	FY21	FY20	FY19	FY18	FY17
Interest Income on Cash (A)	13.8	10.0	5.5	4.8	3.9	3.0
EBIT (B)	188.1	106.7	79.4	113.3	97.2	87.8
Equity Capital (C)	489.0	430.9	364.6	409.4	318.0	260.0
Debt Capital (D)	-	-	-	-	-	22.5
Cash & Equivalents (E)	270.2	263.0	146.3	141.1	73.7	59.9
Adj. ROCE = (B-A) / (C+D-E)	79.7%	57.6%	33.9%	40.4%	38.2%	38.1%

* Excluding Seating Business
[^] Calculated on TTM Basis

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




Please connect with us

Company



CIN: L74899DL 1986PLC023202

Mr. Srinivasan Narasimhan
Chief Financial Officer

 02135-674400

 sn.s@shardamotor.com


 www.shardamotor.com

Investor Relations Advisors

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya / Pratik Shah
Deputy Head-IR Practice / Associate

 +91 9920602034 / +91 9870030585

 jigar.kavaiya@sgapl.net / p.s.shah@sgapl.net

 www.sgapl.net

