

Ref: STL/REG-30/BSE/NSE/ 2020-21/66

Dated: 27th June, 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 Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2020

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2020.

The aforesaid presentation is also available on the Company website - www.sandhargroup.com

Kindly take the above on your record.

Thanking you,

Yours faithfully,

FOR SANDHAR TECHNOLOGIES LIMITED



Subhi Gupta
Company Secretary and
Compliance officer(Interim)

Encl: As above

Sandhar Technologies Limited

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Sandhar Technologies Ltd. (the “Company”), 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 may not be adopted by the Company and the Company is not responsible for such third party statements and projections.

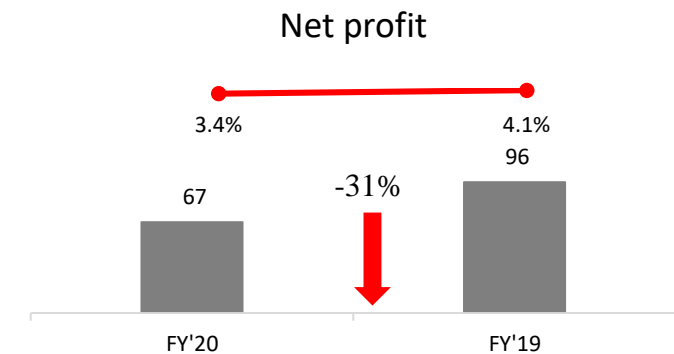
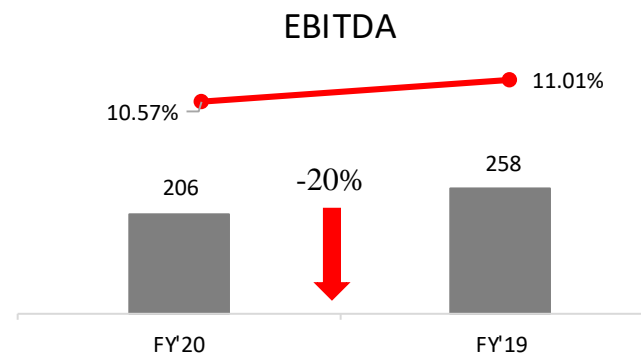
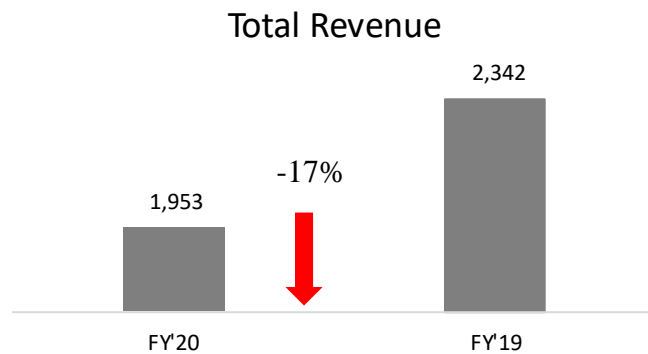
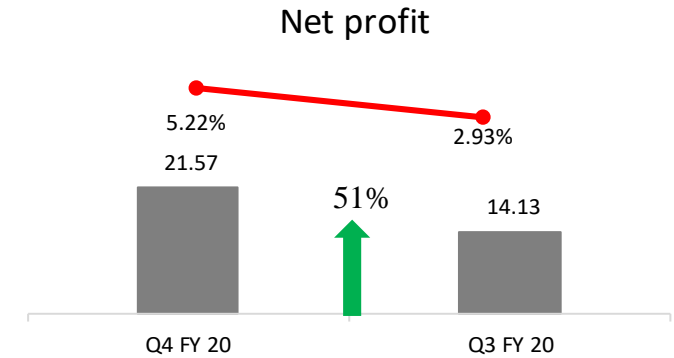
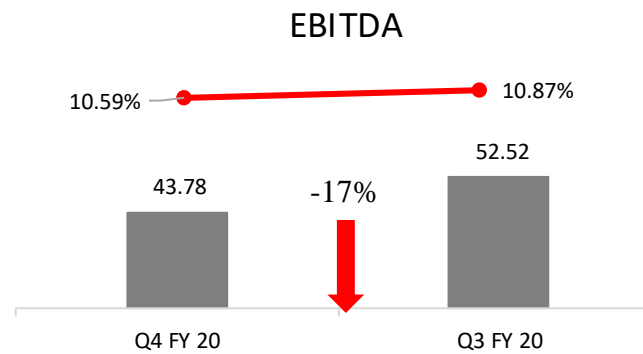
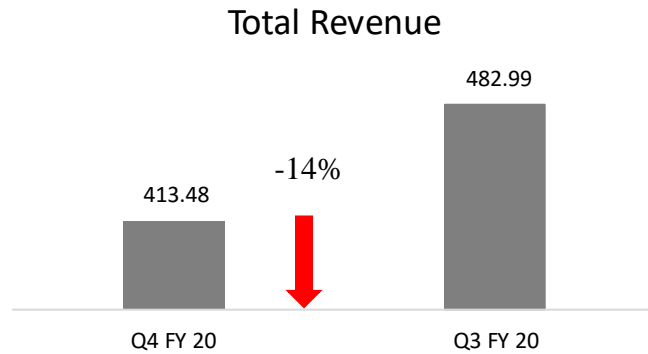


SANDHAR TECHNOLOGIES LIMITED

Investors' Presentation

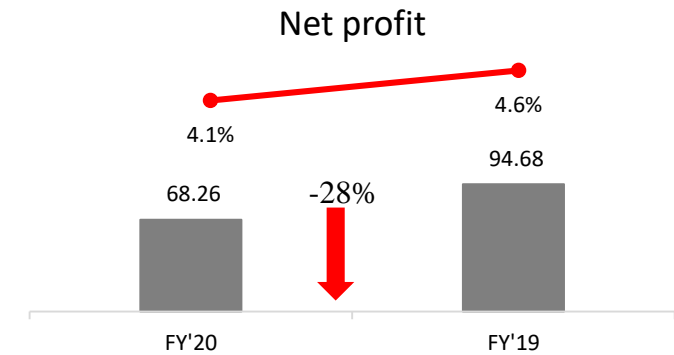
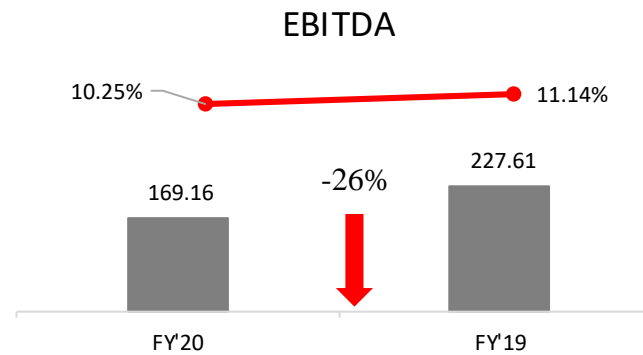
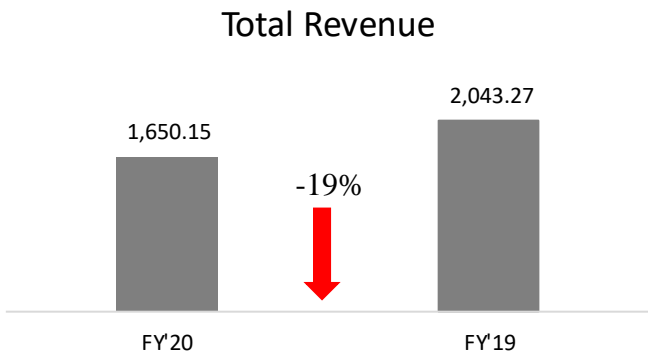
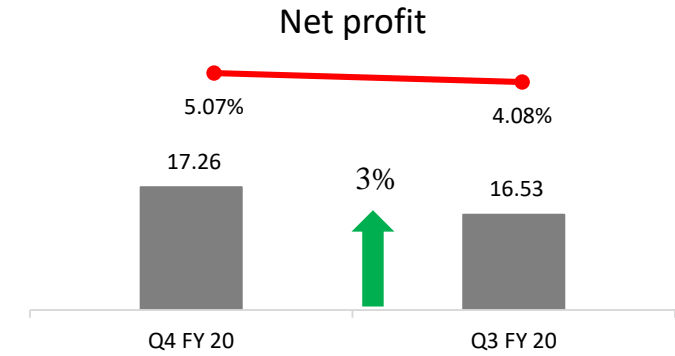
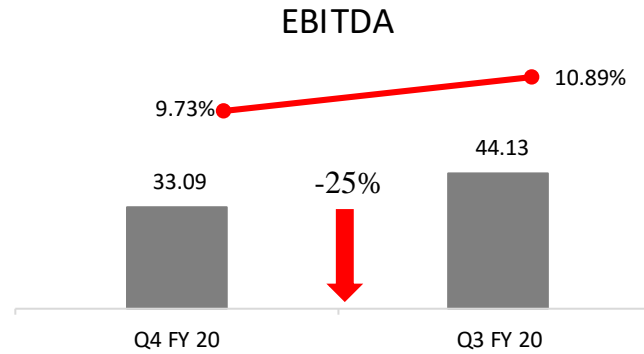
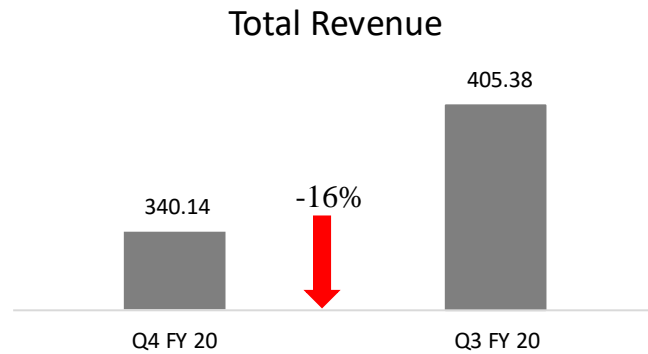
Quarter 4th and Year ended Financial Performance FY 19-20

Q4 & FY 19-20 – Consolidated Financial Performance (INR Crs)



- Consolidated Revenue declined by 14% QoQ and 17% YoY due to transition of BS IV to BS VI and COVID-19 led lockdown thereafter.
- EBITDA margin declined by 0.3% QoQ and 0.44% YoY level; lower sale of Rs.389 Crs. impacted margins almost by Rs.70 Crs.
- Net Profit margin improved by 2.29% QoQ and declined by 0.7% YoY level; lower tax rate and change in actuarial valuation of employee benefits.

Q4 & FY 19-20 – Standalone Financial Performance (INR Crs)



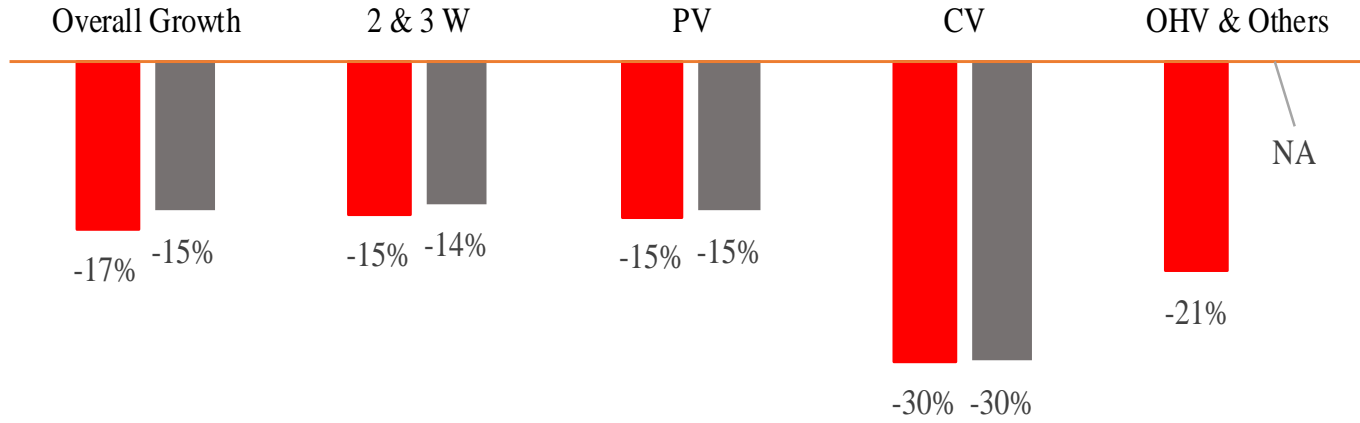
- Standalone Revenue declined by 16% QoQ and 19% YoY due to transition of BS IV to BS VI and COVID-19 led lockdown thereafter.
- EBITDA margin declined by 1.2% QoQ and 0.9% YoY level; lower sale of Rs.393 Crs. impacted margins almost by Rs. 69 Crs.
- Net Profit margin improved by 0.99% QoQ and declined by 0.49% YoY level; lower tax rate and change in actuarial valuation of employee benefits.

Q4 & FY 19-20 – Profit & Loss Statement (INR-Crs)

Particulars	Consolidated						Standalone					
	Q4 FY 20	Q3 FY 20	QoQ (%)	FY'20	FY'19	YoY (%)	Q4 FY 20	Q3 FY 20	QoQ (%)	FY'20	FY'19	YoY (%)
Total Revenue	413.48	482.99	-14%	1,953.45	2,342.19	-17%	340.14	405.38	-16%	1,650.15	2,043.27	-19%
Expenses												
Cost of materials	224.27	273.37	-18%	1,113.62	1,382.89	-19%	205.13	252.28	-19%	1,035.53	1,300.93	-20%
Labour Cost	38.47	39.56	-3%	160.01	179.05	-11%	30.44	32.18	-5%	129.76	147.83	-12%
Personnel Expenses	29.88	32.24	-7%	130.85	132.64	-1%	20.82	22.31	-7%	93.54	94.68	-1%
Other expenses	77.08	85.30	-10%	342.55	389.77	-12%	50.66	54.48	-7%	222.16	272.22	-18%
EBITDA	43.78	52.52	-17%	206.42	257.84	-20%	33.09	44.13	-25%	169.16	227.61	-26%
EBITDA %	10.59%	10.87%	-28 bps	10.57%	11.01%	-44 bps	9.73%	10.89%	-116 bps	10.25%	11.14%	-89 bps
Finance costs	4.73	4.52	5%	20.46	23.95	-15%	2.53	2.75	-8%	12.63	17.46	-28%
Depreciation	24.55	24.69	-1%	98.41	80.88	22%	18.54	18.98	-2%	75.60	66.70	13%
Profit before tax	14.50	23.32	-38%	87.55	153.01	-43%	12.02	22.40	-46%	80.92	143.45	-44%
PBT %	3.51%	4.83%	-132 bps	4.48%	6.53%	-205 bps	3.53%	5.53%	-200 bps	4.90%	7.02%	-212 bps
Losses from JV	(0.07)	3.09	-102%	9.50	6.86	38%						
Profit post exceptional item before tax	14.57	20.23	-28%	78.05	145.41	-46%	12.02	22.40	-46%	80.92	141.97	-43%
Tax Expenses	2.46	6.48	-62%	21.07	49.56	-57%	2.66	5.69	-53%	20.00	46.64	-57%
Tax rate %	17%	32%	-	27%	34%	-	22%	25%	-	25%	33%	-
Net profit	12.11	13.75	-12%	56.98	95.85	-41%	9.36	16.72	-44%	60.92	95.33	-36%
Net Profit %	2.93%	2.85%	8 bps	2.92%	4.09%	- 117 bps	2.75%	4.12%	- 137 bps	3.69%	4.67%	- 98 bps
Other comprehensive income	9.46	0.38	2409%	9.63	0.04	27179%	7.89	(0.19)		7.34	(0.65)	
Total comprehensive income	21.57	14.13	53%	66.61	95.89	-31%	17.26	16.53	4%	68.26	94.68	-28%
Comprehensive Income %	5.22%	2.93%	229 bps	3.41%	4.09%	- 68 bps	5.07%	4.08%	99 bps	4.14%	4.63%	- 49 bps

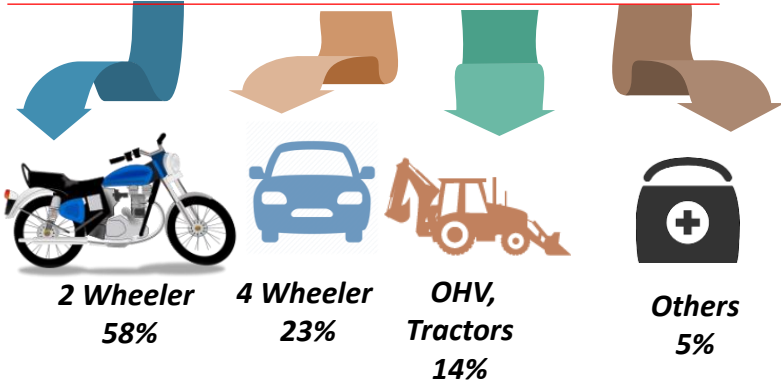
- **Material Cost** % to revenue reduced to 57% from 59% LY at Consolidated level & to 63% from 64% LY at Standalone level.
- **Direct Labour** % to revenue increased to 8.2% from 7.6% LY at Consolidated level & to 7.9% from 7.2% LY at Standalone level.
- **Personnel Exp.** % to revenue increased to 6.7% from 5.6% LY at Consolidated level & to 5.7% from 4.6% LY at Standalone level.
- **Other Expenses** % to revenue increased to 17.5% from LY 16.6% at Consolidated level to 13.5% from 13.3% LY at Standalone level.
- **Finance Cost** came down by Rs. 4 Crs; **Av. Cost of borrowing** came down to 8.30% from 9.20%.

Sandhar Vs. Industry and Revenue breakup

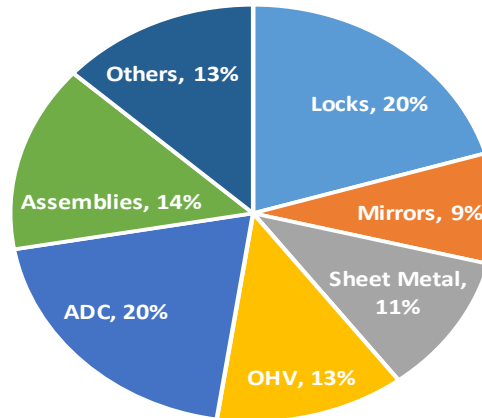


■ Sandhar Rev Gr % ■ Industry Vol. Gr %

Segment wise Revenue Pie



Product wise Revenue Pie

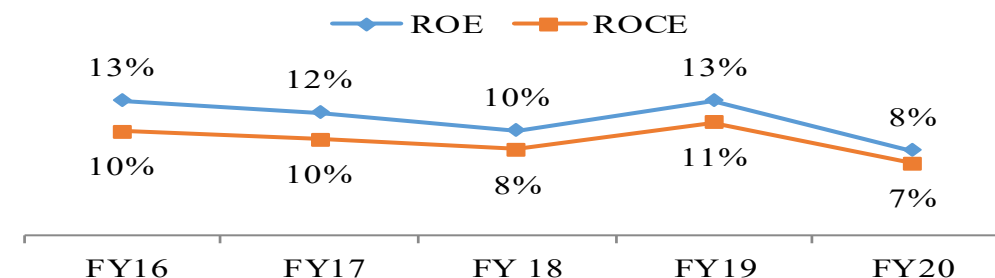


Customer	OEM Gr %	STL Gr %	Pie
Hero	-18%	-19%	26%
TVS	-18%	-10%	24%
HONDA	-44%	-49%	4%
JCB	NA	-18%	7%
BOSCH	NA	-8%	5%
ROYAL ENFIELD	-16%	-5%	5%
TRW	NA	-6%	4%
Autoliv	NA	25%	3%
TATA HITACHI Reliable solutions	NA	-25%	2%
TATA	-35%	-19%	1%
HONDA	-15%	-26%	1%

Balance Sheet & Cash flow Statement (INR-Crs)

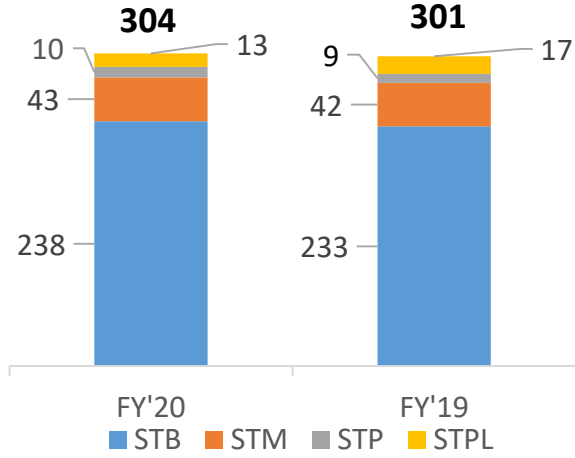
Particulars	Consolidated		Standalone	
	FY'20	FY'19	FY'20	FY'19
Application of Funds				
Gross Fixed assets	1,155.35	979.46	852.56	780.85
Less: Acc. Depreciation	291.04	198.64	229.09	163.35
Net Fixed assets	864.31	780.82	623.47	617.50
Non-current investments	45.02	30.70	91.24	67.44
Other non-current assets	15.59	19.32	13.39	17.50
Inventories	195.69	219.36	121.00	134.55
Trade receivables	191.88	337.22	160.84	300.68
Other Current Assets	53.39	74.11	32.17	42.05
Total Application of Funds	1,365.89	1,461.53	1,042.11	1,179.72
Sources of Funds				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	702.26	659.40	697.36	648.46
Shareholders' Funds	762.45	719.59	757.55	708.65
Minority Interest	3.63	3.51	-	-
Long Term Secured Loans	9.21	8.43	0.24	0.59
Other Non-current liabilities	91.67	23.93	19.83	11.69
Short Term Loans	185.80	259.46	38.67	113.17
Current liabilities & Provisions	313.14	446.62	225.83	345.61
Total Sources of Funds	1,365.89	1,461.53	1,042.11	1,179.72

Particulars	Consolidated		Standalone	
	FY'20	FY'19	FY'20	FY'19
Cash Flows from Operating Activities				
Profit before tax	78.09	145.41	80.92	141.97
Depreciation and amortization expense	98.41	80.88	75.60	66.70
Cash generated from operations	252.6	185.4	210.4	157.5
Taxes Paid	25.3	52.5	24.7	51.2
Net cash inflow from operating activities (A)	227.2	132.9	185.6	106.3
Net cash used in investing activities (B)	(101.0)	(141.7)	(77.3)	(114.5)
Net cash flow used in financing activities (C)	(112.9)	(243.4)	(106.0)	(244.7)
Foreign currency translation	(10.4)	0.9	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3.0	(251.3)	2.4	(252.9)
Opening Cash Balance	3.7	255.0	0.6	253.5
Cash and equivalents at the end of the year	6.7	3.7	3.0	0.6
Free Cash Flow	64.7	82.2	51.2	77.3

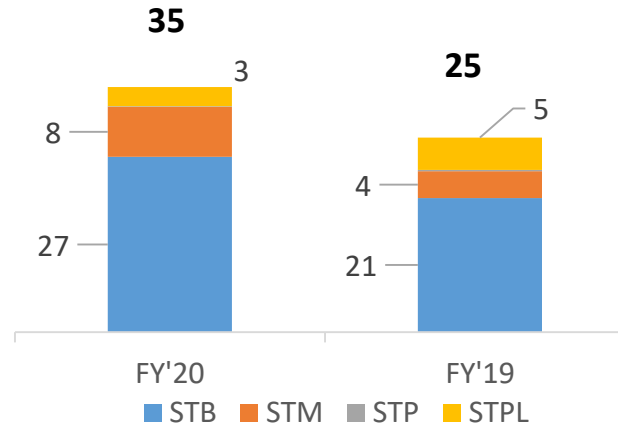


WOS & JVs* Performance (INR-Crs)

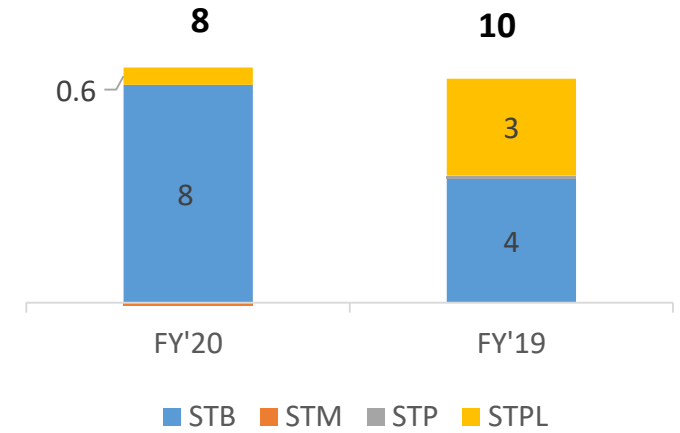
WOS –Revenue



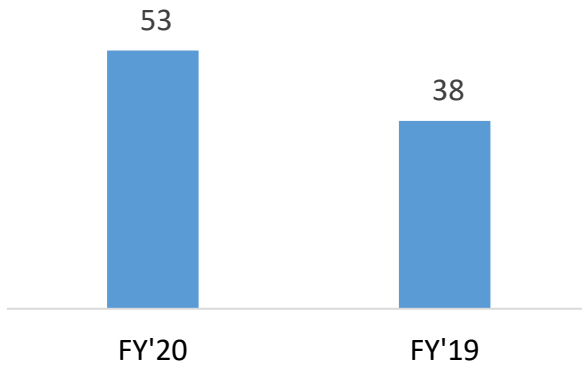
WOS-EBITDA



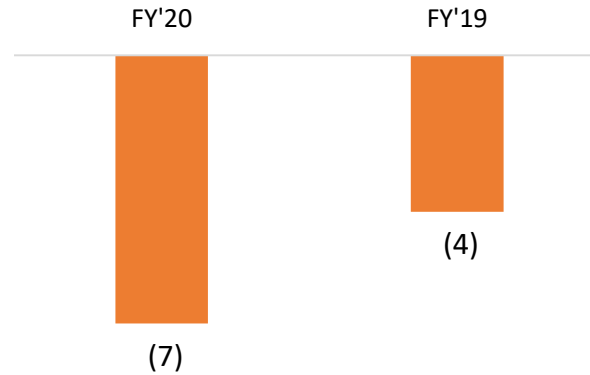
WOS-PAT



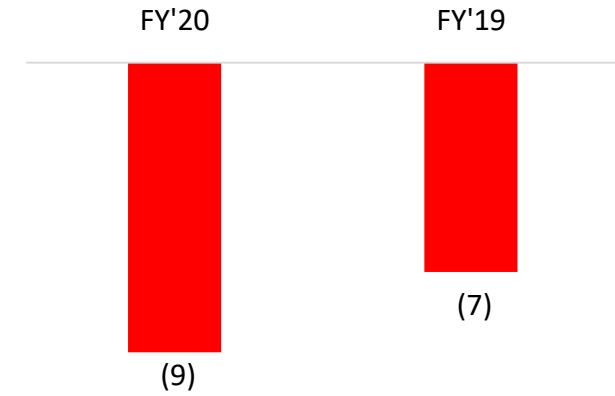
JV- Revenue



JV-EBITDA



JV-PAT



*50% share

THANK YOU