



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 22-23/1611

16th November, 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: Announcement under regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref: 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 quarter ended 30th September, 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

Iti Goyal

Asst. Company Secretary and 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

November 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**



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
- Dun & Bradstreet 5A1 rating

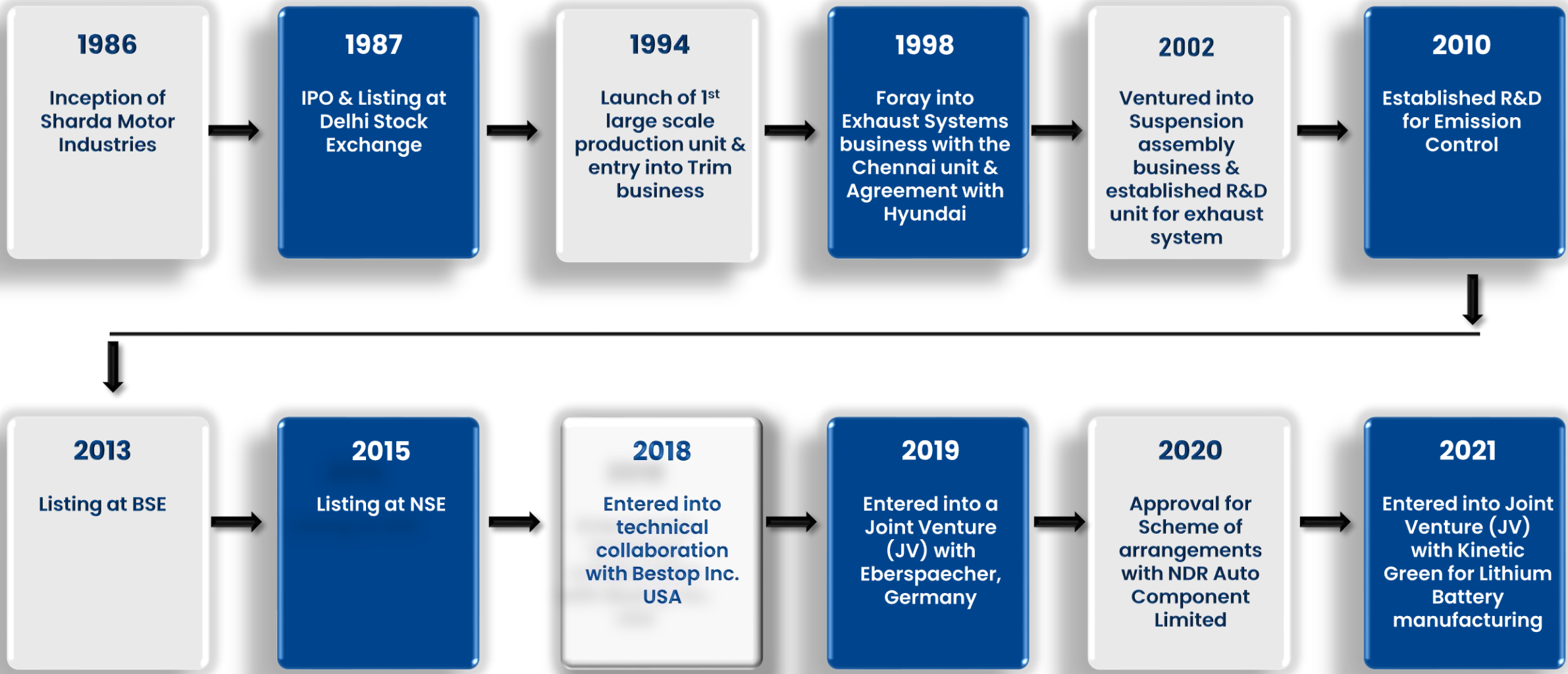


Certified

IATF 16949-2016

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

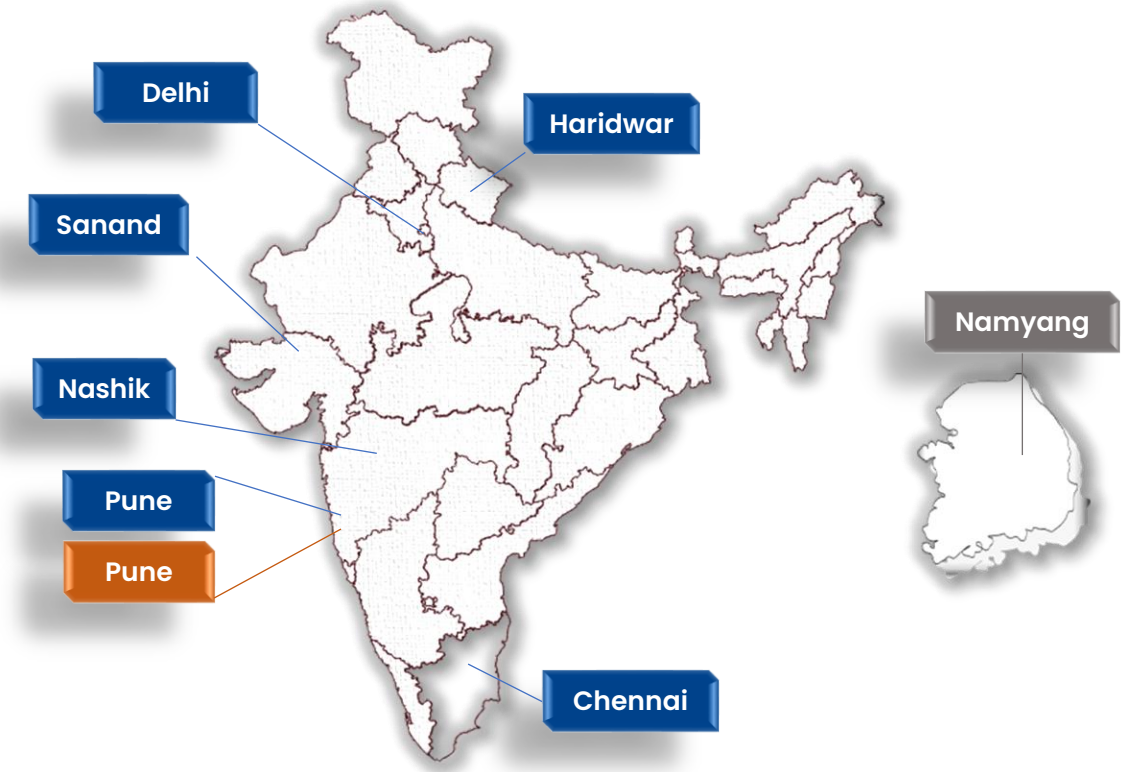
Key Milestones



Manufacturing Infrastructure

Presence in Pan India

Sanand 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

-  '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**



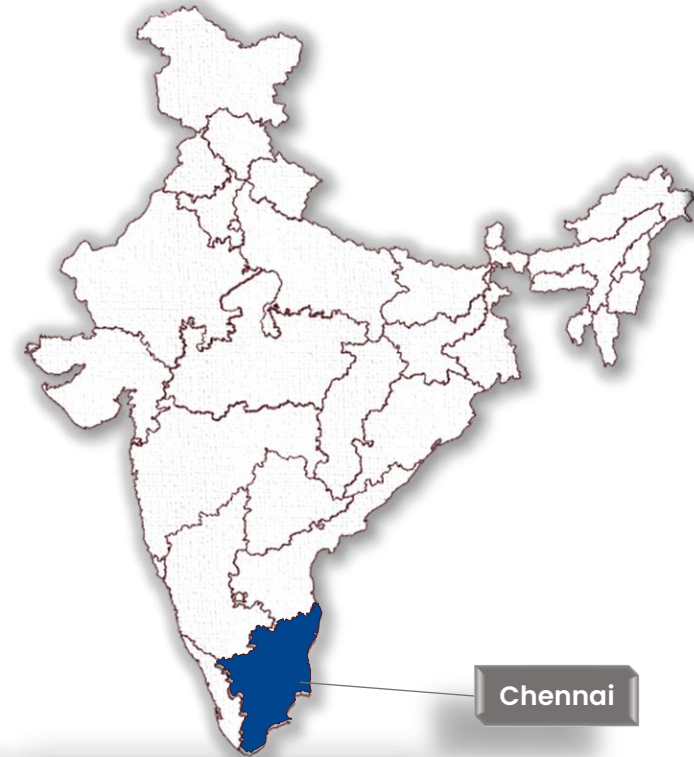
R&D Centre has the full capabilities to cater to **various emission norms ranging from BS6, BS6.2, TREM5, STAGE5, TIER4 & TIER5**



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



IATF 16949-2016 Certification



Chennai



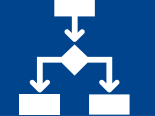
Our Experience more than 3 Decades





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

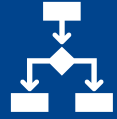
Leading to increase in content per Vehicle

	Legislation	Impact
<p>Off-Road</p> <p>CEV IV* (Apr'2021) TREM IV** (Jan'2023) CEV V* & TREM V** (Apr'2024)</p>	<p>CEV IV & V and TREM IV & V emission standards are for non road diesel engines used in construction equipment and agricultural tractors</p>	<ul 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>On-Road</p> <p>BS-VI RDE Norms (Real Driving Emissions) (April 2023)</p> <p>BS-VI OBD-II (On-Board Diagnostics) (April 2023)</p>	<p>Norms will require cars to achieve emission targets even in real world conditions, as opposed to just a laboratory environment</p> <p>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 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 – 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



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 surplus cash above INR 557 crores as on 30th September 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

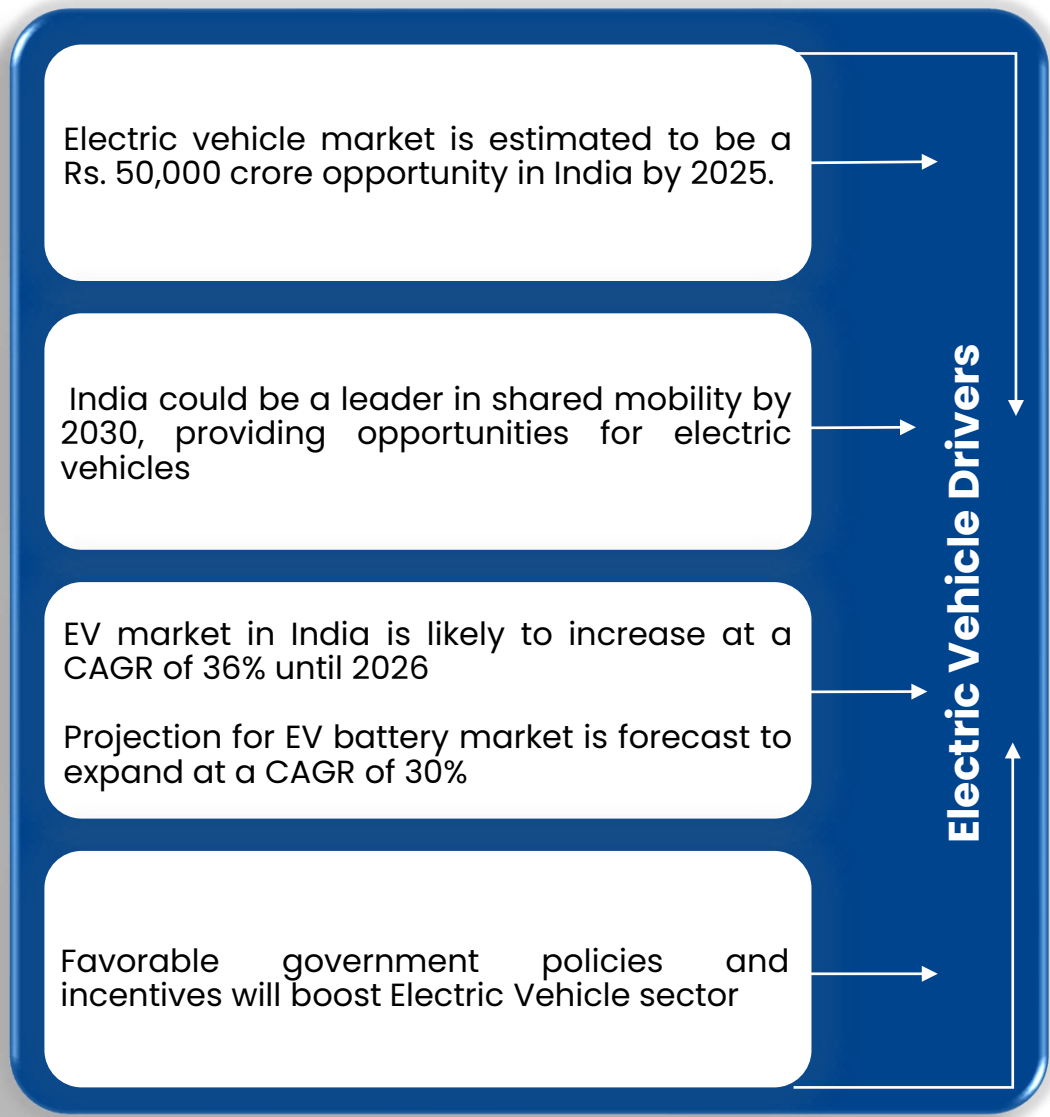


Leveraging of existing setup for new applications

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



Future Ready



Source: IBEF

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






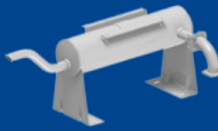

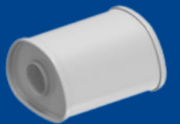


* Eberspaecher Exhaust Technology International GmbH
 ^ Kinetic Green Energy & Power Solutions Limited

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

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.



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. 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.



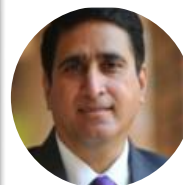
Mr. Puru Aggarwal
President and Group CFO

Qualified CA, CS & Cost Accountant, has a rich experience of 30 years, including approx. 20 years as Country/Group CFO and has been on board of several companies. He has worked with various leading multinational companies and listed Indian entities including Teva Pharmaceuticals, Coca Cola India, EY, Vaibhav Global Ltd and Sandhar Technologies Limited



Mr. Nitin Vishnoi
Executive Director and Company Secretary

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



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. 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



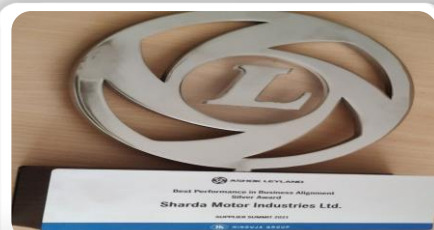
Mr. Sriram Balaraman
Vice President Research And Development

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



Special Appreciation BS6 by Mahindra & Mahindra (2021)



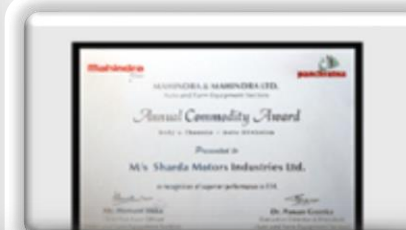
Silver award in Business Alignment Category by Ashok Leyland (2021)



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)

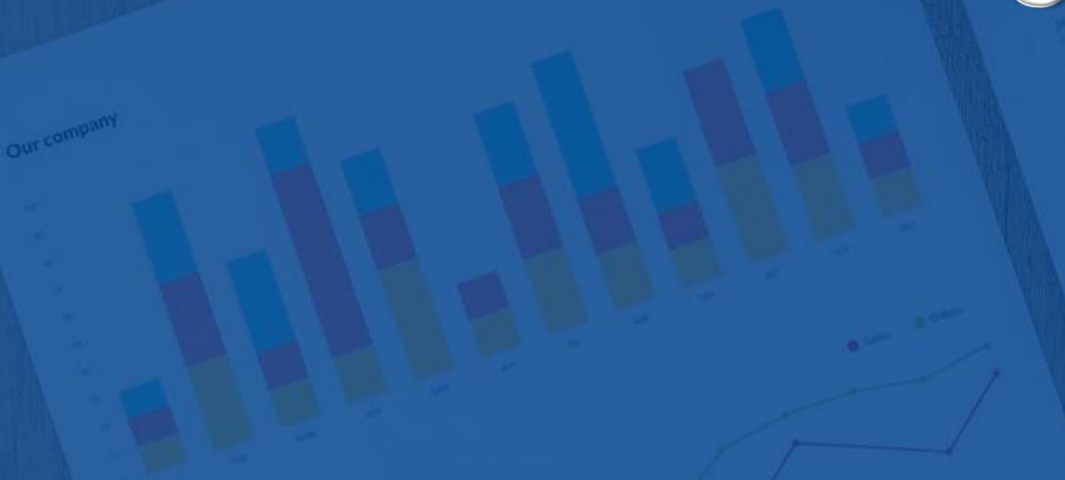


Hyundai 100 PPM Certificate for Outstanding Performance (2002)



Financial Highlights

Our company



Business Items



SAMANTHA
LACK

POSITION TITLE

2014 - 2015

POSITION TITLE

2015 - 2016

POSITION TITLE

2016 - 2017

POSITION TITLE

2017 - 2018

REFERENCES

ELIOT BROWN

2014 - 2015

ELIOT BROWN

2015 - 2016

ELIOT BROWN

2016 - 2017

EDUCATION

WEB ADVERTISING SEMINAR

University of London, UK

GRAPHIC DESIGN CREW

University of London, UK

HIGHER SCHOOL UNIVERSITY

2011 - 2012

SCHOOL TITLE LOREM

2011 - 2012

SKILLS

PHOTOGRAPHY

PHOTOGRAPHY

DESIGN

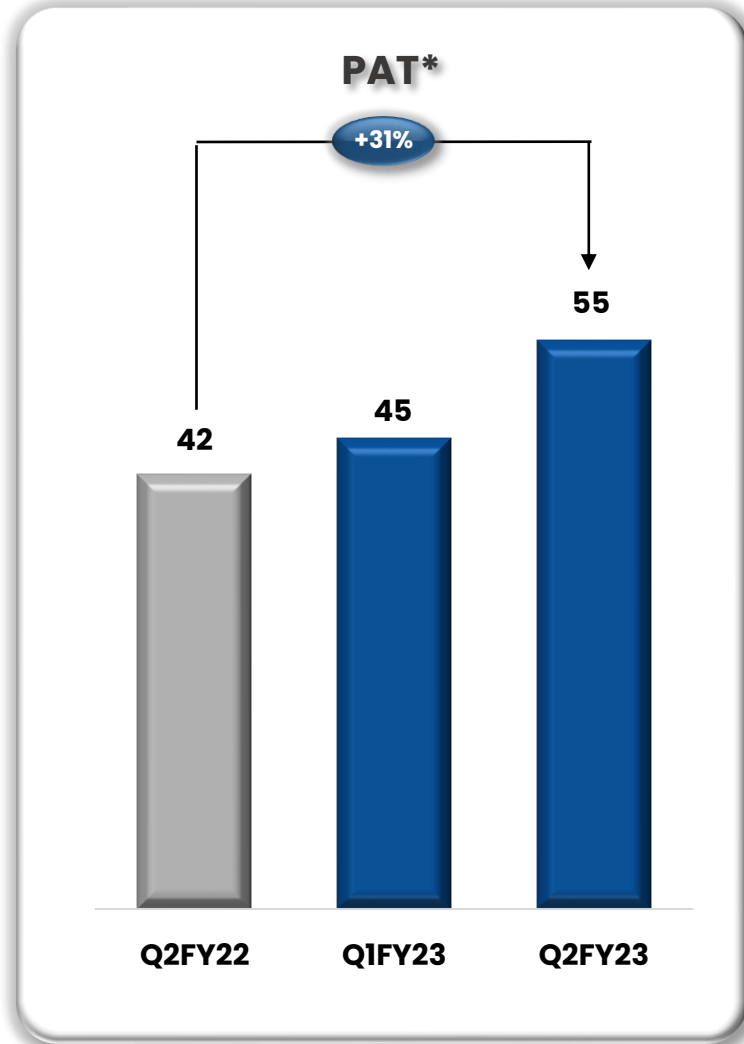
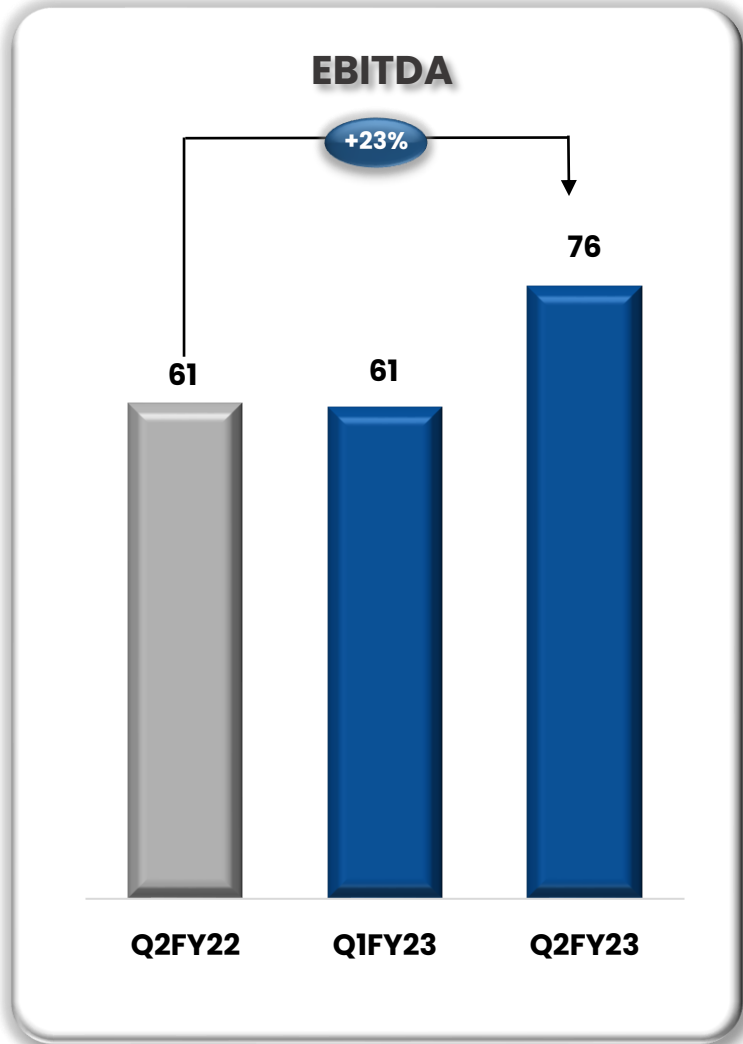
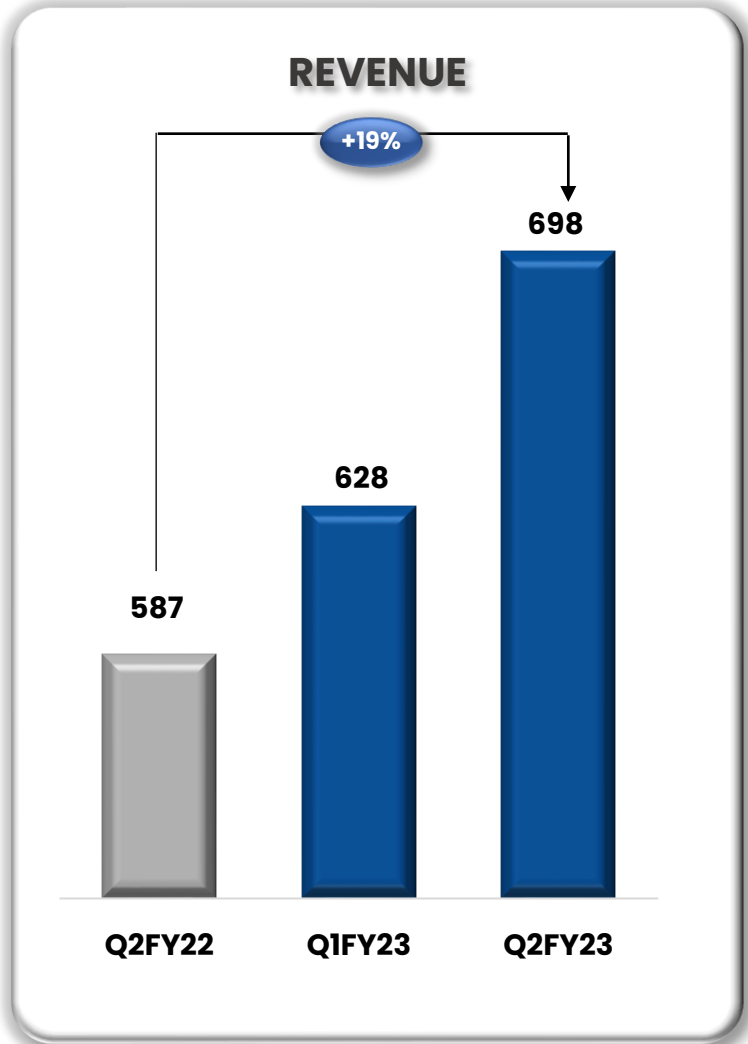
WORDPRESS

DATA REPORTS

ORGANIZATION

Consolidated Key Financial Highlights – Quarter

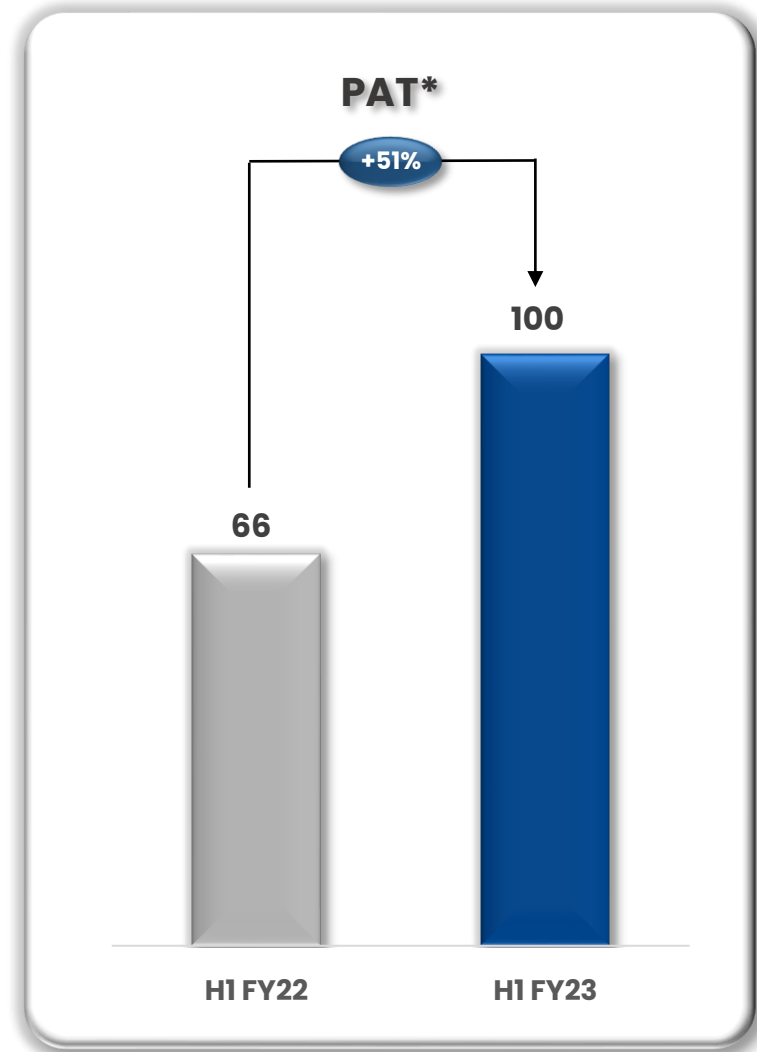
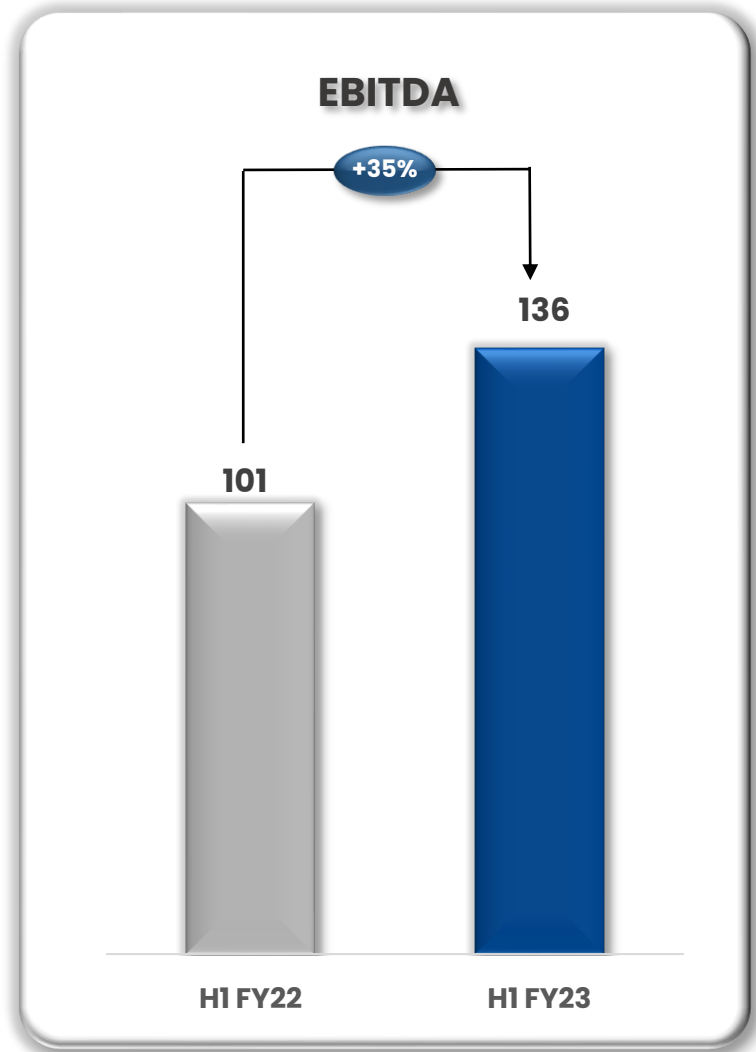
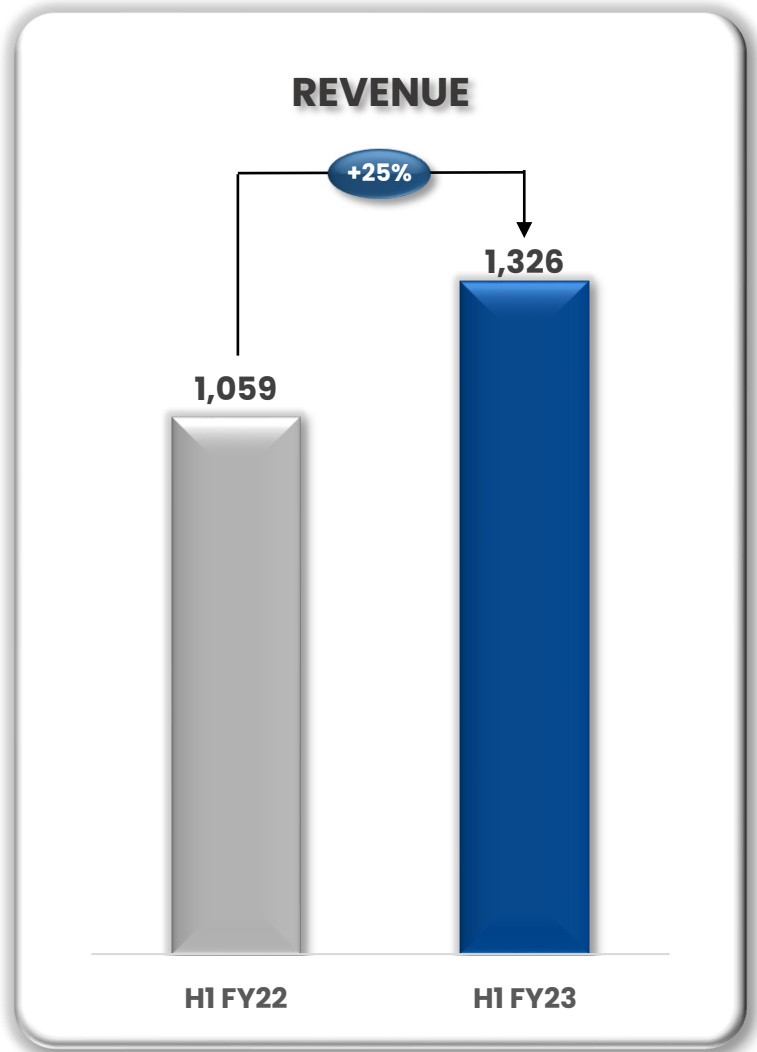
INR Crores



* Including Profit/(loss) in JV and Associates

Consolidated Key Financial Highlights – Half Year

INR Crores



* Including Profit/(loss) in JV and Associates

Consolidated Profit & Loss Statement

INR Crores

Particulars	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1FY23	H1FY22	YoY
Revenue from Operations	698.0	587.1	19%	627.8	11%	1,325.8	1058.9	25%
Cost of Goods Sold	556.8	467.1		506.5		1,063.3	848.2	
Gross Profit	141.1	120.1	18%	121.3	16%	262.5	210.7	25%
Gross Profit Margin	20.22%	20.45%		19.33%		19.80%	19.90%	
Employee Cost	23.9	22.3		23.4		47.4	44.8	
Other Expenses	41.5	36.5		37.1		78.6	64.4	
EBITDA	75.7	61.3	23%	60.8	25%	136.5	101.4	35%
EBITDA Margin	10.84%	10.44%		9.68%		10.29%	9.58%	
Other Income	8.6	10.0		8.2		16.8	16.3	
Depreciation	10.7	9.9		8.9		19.6	19.7	
EBIT	73.6	61.4	20%	60.0	23%	133.6	98.1	36%
EBIT Margin	10.55%	10.46%		9.56%		10.08%	9.27%	
Finance Cost	0.7	0.4		0.3		1.0	0.7	
Share in Profit/(loss) in JV and Associates	0.6	-4.0		0.5		1.1	-6.4	
Profit before Tax	73.5	57.0	29%	60.2	22%	133.7	91.0	47%
Tax	18.9	15.3		15.0		33.8	24.8	
Profit After Tax	54.7	41.7	31%	45.2	21%	99.9	66.2	51%
Profit After Tax Margin	7.83%	7.11%		7.20%		7.54%	6.25%	
Other Comprehensive Income	0.2	-0.1		0.2		0.3	-0.2	
Total Comprehensive Income	54.8	41.7	32%	45.4	21%	100.2	66.0	52%
EPS	18.4	14.0		15.2		33.6	22.3	

Consolidated Balance Sheet

INR Crores

Equity & Liabilities	Sep-22	Mar-22
Total Equity	648.9	572.9
Share Capital	5.9	5.9
Reserves & Surplus	642.9	566.9
Non-Current Liabilities	34.3	19.9
Lease	24.4	11.8
Other Financial Liabilities	0.2	0.2
Provisions	9.8	7.8
Deferred Tax Liabilities	0.0	0.0
Current Liabilities	636.5	473.0
Financial Liabilities		
Lease	0.9	0.6
Trade Payables	570.0	415.4
Other Financial Liabilities	13.0	6.7
Other Current Liabilities	45.9	43.9
Provisions	6.7	6.3
Total Equity & Liabilities	1,319.7	1,065.7

Assets	Sep-22	Mar-22
Non - Current Assets	241.4	195.7
Property Plant & Equipments	171.4	145.5
Capital Work In Progress	0.3	0.1
Right of Use Asset	23.2	10.2
Intangible assets	0.7	0.7
Financial Assets		
Investment in JV and Associate	22.2	21.1
Others	2.7	4.0
Non Current Tax Assets	6.5	6.2
Other Non Current Assets	7.9	2.9
Deferred Tax Assets (net)	6.5	5.2
Current Assets	1,078.4	870.0
Inventories	190.3	131.4
Financial Assets		
Investments	91.8	56.5
Trade receivables	317.5	276.0
Cash and cash equivalents	253.0	193.4
Bank balances other than cash and cash equivalents	212.5	202.2
Others	7.5	4.1
Other Current Assets	5.7	5.4
Assets Held for Sale	0.0	1.0
Total Assets	1,319.7	1,065.7

Standalone Profit & Loss Statement

INR Crores

Particulars	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1FY23	H1FY22	YoY
Revenue from Operations	698.0	587.1	19%	627.8	11%	1,325.8	1058.9	25%
Cost of Goods Sold	556.8	467.1		506.5		1,063.3	848.2	
Gross Profit	141.1	120.1	18%	121.3	16%	262.5	210.7	25%
Gross Profit Margin	20.22%	20.45%	-23	19.33%	89	19.80%	19.90%	-10
Employee Cost	23.9	22.3		23.4		47.4	44.8	
Other Expenses	41.5	36.5		37.1		78.6	64.4	
EBITDA	75.7	61.3	23%	60.8	25%	136.5	101.4	35%
EBITDA Margin	10.84%	10.44%	41	9.68%	117	10.29%	9.58%	71
Other Income	8.6	10.0		8.2		16.8	16.3	
Depreciation	10.7	9.9		8.9		19.6	19.7	
EBIT	73.6	61.4	20%	60.0	23%	133.6	98.1	36%
EBIT Margin	10.42%	10.28%	14	9.43%	99	9.95%	9.13%	83
Finance Cost	0.7	0.4		0.3		1.0	0.7	
Profit before Tax	72.9	61.0	20%	59.7	22%	132.6	97.4	36%
Tax	18.9	15.3		15.0		33.8	24.8	
Profit After Tax	54.1	45.7	18%	44.7	21%	98.8	72.6	36%
Profit After Tax Margin	7.65%	7.65%	0	7.03%	62	7.36%	6.75%	61
Other Comprehensive Income	0.2	-0.1		0.2		0.3	-0.2	
Total Comprehensive Income	54.2	45.6	19%	44.9	21%	99.1	72.4	37%
EPS	18.2	15.4		15.0		33.2	24.4	

Standalone Balance Sheet

INR Crores

Equity & Liabilities	Sep-22	Mar-22
Total Equity	674.7	599.8
Share Capital	5.9	5.9
Reserves & Surplus	668.7	593.8
Non-Current Liabilities	34.3	19.9
Lease	24.4	11.8
Other Financial Liabilities	0.2	0.2
Provisions	9.8	7.8
Deferred Tax Liabilities	0.0	0.0
Current Liabilities	636.5	473.0
Financial Liabilities		
Lease	0.9	0.6
Trade Payables	570.0	415.4
Other Financial Liabilities	13.0	6.7
Other Current Liabilities	45.9	43.9
Provisions	6.7	6.3
Total Equity & Liabilities	1,345.5	1,092.6

Assets	Sep-22	Mar-22
Non - Current Assets	267.1	220.6
Property Plant & Equipments	171.4	145.5
Capital Work In Progress	0.3	0.1
Right of Use Asset	23.2	10.2
Intangible assets	0.7	0.7
Financial Assets		
Investment in JV and Associate	48.0	48.0
Others	2.7	2.0
Non Current Tax Assets	6.5	6.2
Other Non Current Assets	7.9	2.9
Deferred Tax Assets (net)	6.5	5.2
Current Assets	1,078.4	872.0
Inventories	190.3	131.4
Financial Assets		
Investments	91.8	56.5
Trade receivables	317.5	276.0
Cash and cash equivalents	253.0	193.4
Bank balances other than cash and cash equivalents	212.5	204.2
Others	7.5	4.1
Other Current Assets	5.7	5.4
Assets Held for Sale	0.0	1.0
Total Assets	1,345.5	1,092.6

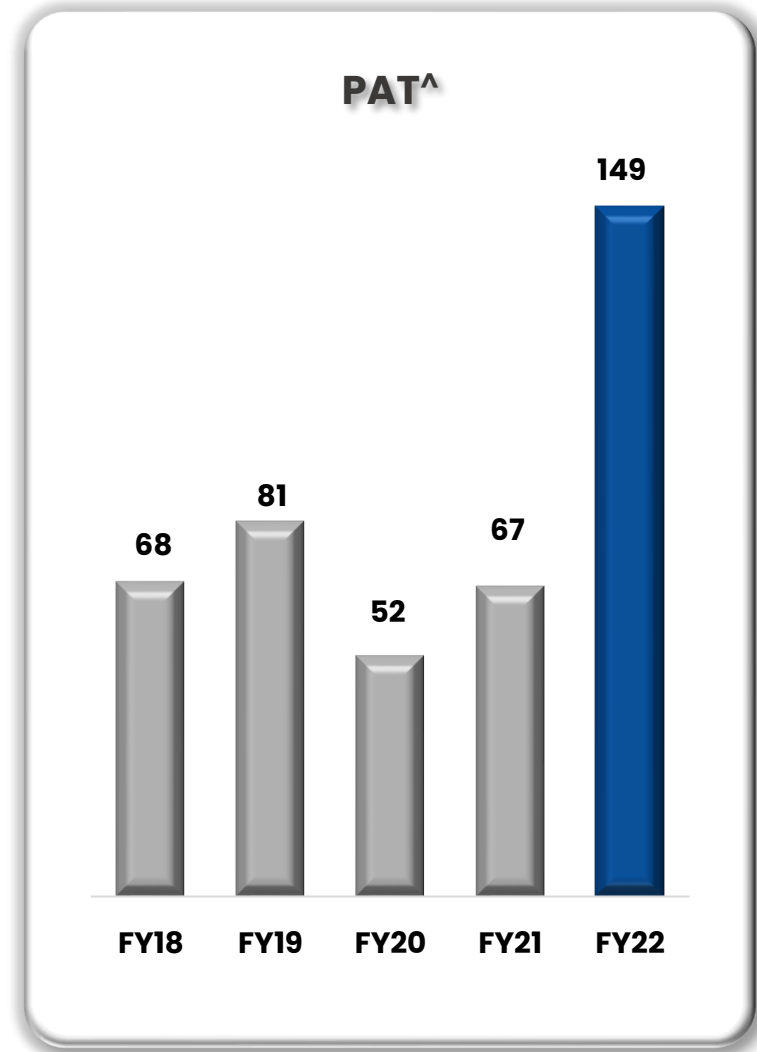
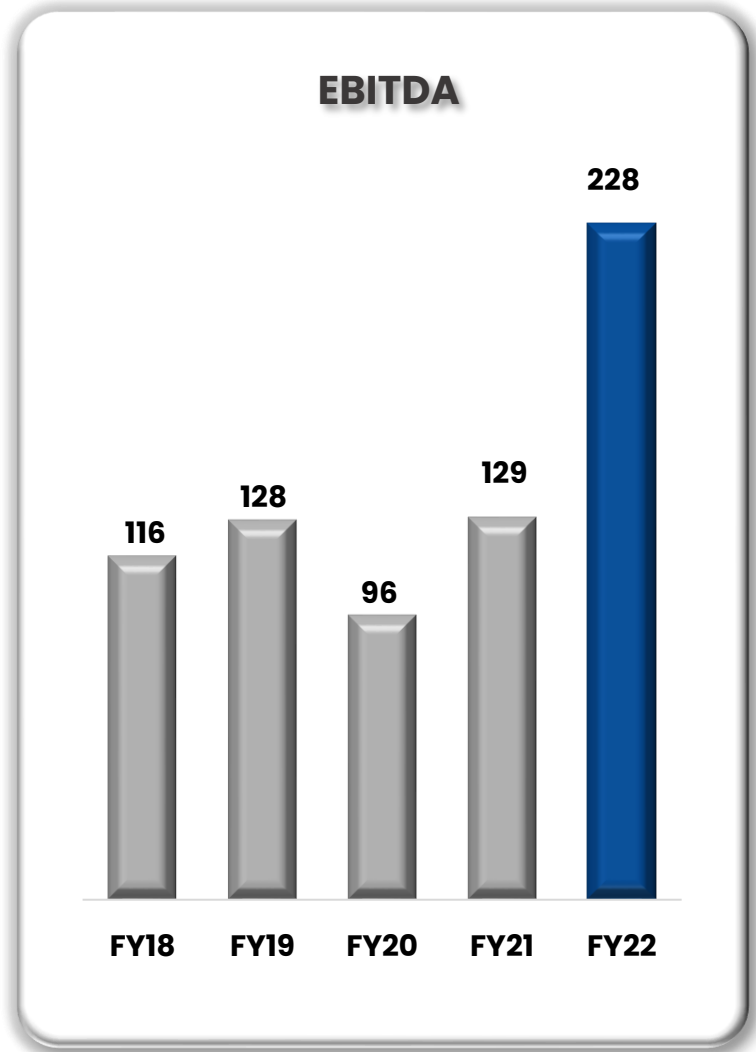
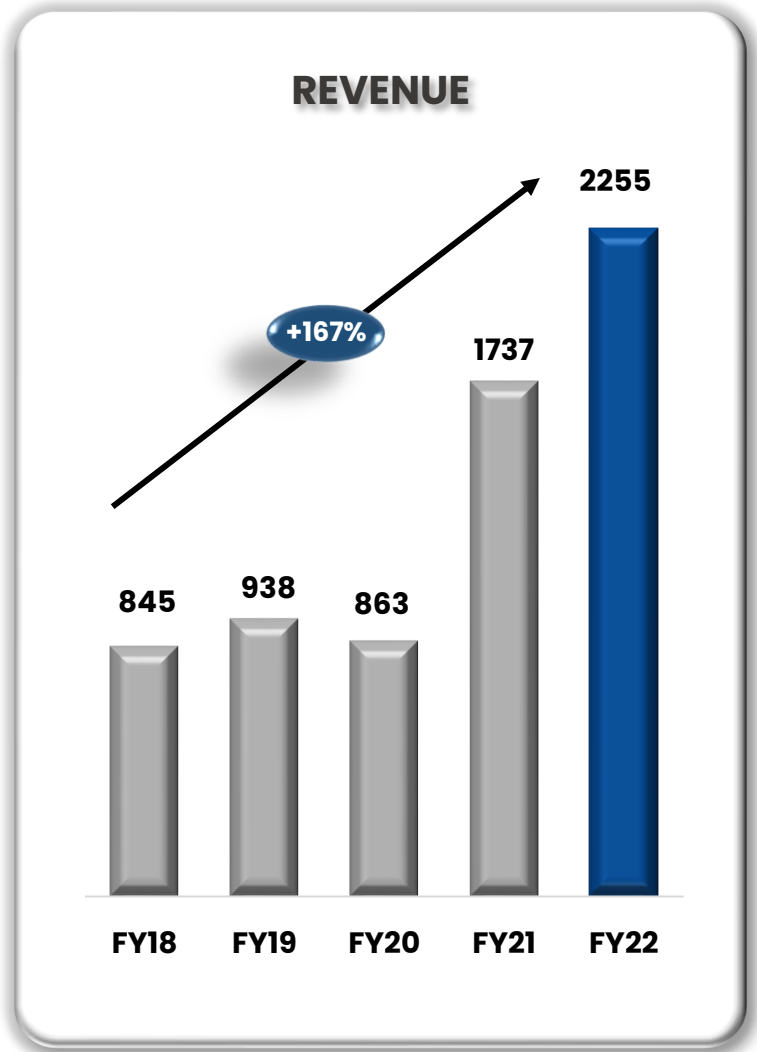
Cashflow Statement

INR Crores

Particulars	Standalone		Consolidated	
	H1 FY23	H1 FY22	H1 FY23	H1 FY22
Net Profit Before Tax	132.6	97.4	133.7	91.0
Adjustments for: Non -Cash Items / Other Investment or Financial Items	7.4	8.2	6.3	14.7
Operating profit before working capital changes	140.0	105.6	140.0	105.6
Changes in working capital	58.6	-63.6	58.6	-63.6
Cash generated from Operations	198.7	42.1	198.7	42.1
Direct taxes paid (net of refund)	-35.5	-24.9	-35.5	-24.9
Net Cash from Operating Activities	163.1	17.2	163.1	17.2
Net Cash from Investing Activities	-78.0	26.2	-78.0	26.2
Net Cash from Financing Activities	-25.5	-9.0	-25.5	-9.0
Net Decrease in Cash and Cash equivalents	59.6	34.5	59.6	34.5
Add: Cash & Cash equivalents at the beginning of the period	193.4	73.0	193.4	73.0
Cash & Cash equivalents at the end of the period	253.0	107.5	253.0	107.5

Historical Proforma Financial Highlights*

INR Crores



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

Consolidated Profit & Loss Statement

INR Crores

Particulars	FY22	FY21	YoY
Revenue from Operations	2,255.3	1,736.5	30%
Cost of Goods Sold	1,806.1	1,419.5	
Gross Profit	449.2	317.0	42%
Gross Profit Margin	19.92%	18.26%	
Employee Cost	92.4	81.6	
Other Expenses	129.1	106.2	
EBITDA	227.8	129.2	76%
EBITDA Margin	10.10%	7.44%	
Other Income	29.5	21.5	
Depreciation	40.7	44.0	
EBIT	216.7	106.7	103%
EBIT Margin	9.61%	6.14%	
Finance Cost	1.5	1.4	
Profit before Tax	215.2	105.3	104%
Tax	53.7	26.7	
Profit After Tax	161.5	78.6	105%
Profit After Tax Margin	7.16%	4.53%	
Share in Profit/(loss) in JV and Associates	-12.3	-11.9	
Other Comprehensive Income	0.6	-0.4	
Total Comprehensive Income	149.9	66.3	126%
EPS	50.2	22.4	

Consolidated Balance Sheet

INR Crores

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	195.7	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	4.0	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	870.0	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	202.2	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 (Rs. Crores)	FY22	FY21	YoY
Revenue from Operations	2,255.3	1,736.5	30%
Cost of Goods Sold	1,806.1	1,419.5	
Gross Profit	449.2	317.0	42%
Gross Profit Margin	19.92%	18.26%	166
Employee Cost	92.4	81.6	
Other Expenses	129.1	106.2	
EBITDA	227.8	129.2	76%
EBITDA Margin	10.10%	7.44%	266
Other Income	29.5	21.5	
Depreciation	40.7	44.0	
EBIT	216.7	106.7	103%
EBIT Margin	9.48%	6.07%	341
Finance Cost	1.5	1.4	
Profit before Tax	215.2	105.3	104%
Tax	53.7	26.7	
Profit After Tax	161.5	78.6	105%
Profit After Tax Margin	7.07%	4.47%	260
Other Comprehensive Income	0.6	-0.4	
Total Comprehensive Income	162.1	78.2	107%
EPS	54.3	26.4	

Standalone Balance Sheet

INR Crores

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
Other Current Assets	5.4	5.4
Assets Held for Sale	1.0	0.2
Total Assets	1,092.6	987.3

Cash Flow Statement

INR Crores

Particulars	Standalone as on		Consolidated	
	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

Adjusted ROCE*

INR Crores

Particulars (Rs. Crores)	HI FY23	FY22	FY21	FY20	FY19	FY18
Interest Income on Cash (A)	15.86	13.24	10.00	5.50	4.80	3.90
EBIT (B)	272.40	216.67	106.70	79.40	113.25	97.18
Equity Capital (C)	648.89	572.89	430.90	364.60	409.36	317.99
Debt Capital (D)	0.00	0.00	0.00	0.00	0.00	0.00
Cash & Equivalents (E)	465.43	395.61	263.00	146.30	141.14	73.71
Adj. ROCE = (B-A) / (C+D-E)	139.8%	114.8%	57.6%	33.9%	40.4%	38.2%

* 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



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President and Group CFO

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SGA Strategic Growth Advisors

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