

**Ref: STL /SE/2022-2023/Investor Presentation/54**

**Dated: 10<sup>th</sup> November, 2022**

**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 – 400 051

**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 half year ended 30<sup>th</sup> September, 2022**

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 half year ended 30<sup>th</sup> September, 2022, the same is uploaded on the website of the Company [www.sandhargroup.com](http://www.sandhargroup.com)

Kindly take the same on record.

Thanking you,

Yours Faithfully,

**For Sandhar Technologies Limited**

**Komal Malik**  
Company Secretary &  
Compliance Officer

Encl.: As above

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**Sandhar Technologies Limited**



## SAFE HARBOUR

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## **KEY HIGHLIGHTS**

Strong performance in H1 FY 22-23 despite various challenges faced during the period. Total Income stood at ₹1429 Crs. registering an impressive **growth of 38% over H1 FY 21-22**

## **FINANCIAL HIGHLIGHTS – H1 FY 2022-23**

### **Total Income**

**₹ 1429 Crs.**

as compared to ₹ 1032 Crs.  
in H1 FY22 (Y-o-Y 38%)

### **EBITDA**

**₹ 120 Crs.**

as compared to ₹ 95 Crs. in  
H1 FY22 (Y-o-Y 27%)

### **PBT**

**₹ 41 Crs.**

as compared to ₹ 31Crs.  
in H1 FY22 (Y-o-Y 32%)

### **Total Comprehensive Income**

**₹ 29 Crs.**

as compared to ₹ 22 Crs.  
in H1 FY22 (Y-o-Y 30%)

- ❖ Industry registered a growth of 23% where as Sandhar has achieved an impressive growth of 38% on YoY basis.
- ❖ Profitability for H1 – FY 2022-23 is lower as compared to H1 – FY 2021-22, due to initial commissioning & other one-time startup expenses of new projects.

## **KEY HIGHLIGHTS**

Strong performance in the Q2 FY 22-23 despite various challenges faced during the period. Total Income stood at ₹ 751 Crs., registering an impressive **growth of 21% over Q2 FY 21-22**

## **FINANCIAL HIGHLIGHTS – Q2 FY 2022-23**

### **Total Income**

₹ 751 Crs.

as compared to ₹ 620 Crs.  
in Q2 FY22 (Y-o-Y 21%)

### **EBITDA**

₹ 63 Crs.

as compared to ₹ 62 Crs. in  
Q2 FY22 (Y-o-Y 1%)

### **PBT**

₹ 23 Crs.

as compared to ₹30 Crs.  
in Q2 FY22 (Y-o-Y-23%)

### **Total Comprehensive Income**

₹ 16 Crs.

as compared to ₹ 21 Crs.  
in Q2 FY22 (Y-o-Y -20%)

- ❖ Industry registered a growth of 12% where as Sandhar has achieved an impressive growth of 20% on YoY basis.
- ❖ Profitability for Q2 – FY 2022-23 is lower as compared to Q2 – FY 2021-22, due to initial commissioning & other one-time startup expenses of new projects.

## CHALLENGES FACED

Rising inflation supported by continues increase in various input costs like Power, Fuel, Wages Etc.

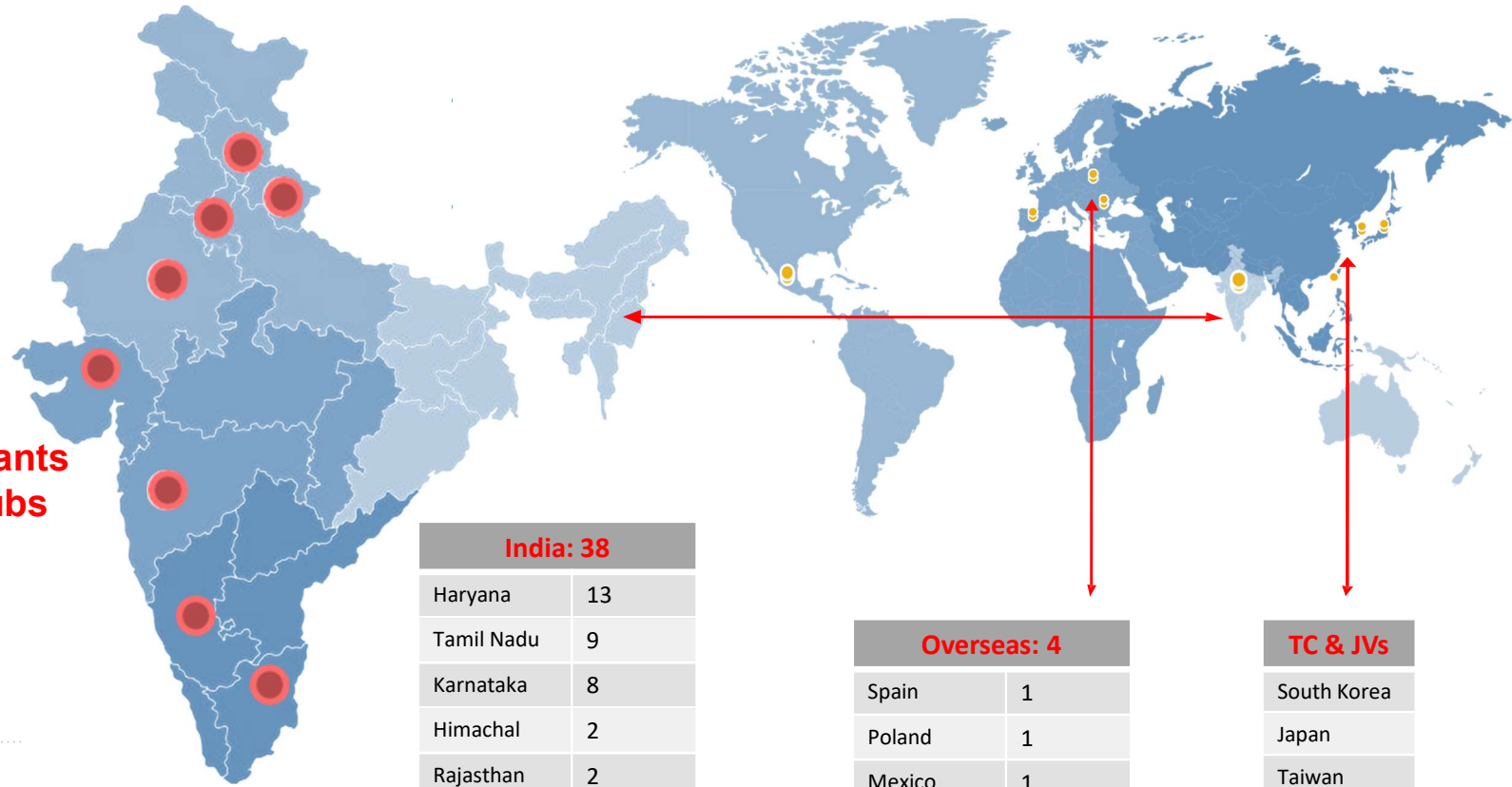
Worldwide shortage of semi-conductor chips still continues.

Upcoming BSVI Phase 2 Regulations and transition to EV's.



Increase in REPO Rates leading to overall increase in Cost of Debt.

Start of Production (SOP) of new projects extended by Customers & Price Negotiation still under discussion.

**GLOBAL & DOMESTIC PRESENCE**



**Strategically Located Plants across all major auto hubs**

 Overseas: 4 Plants  
 India: 38 Plants

**R&D** R&D Centre: 01

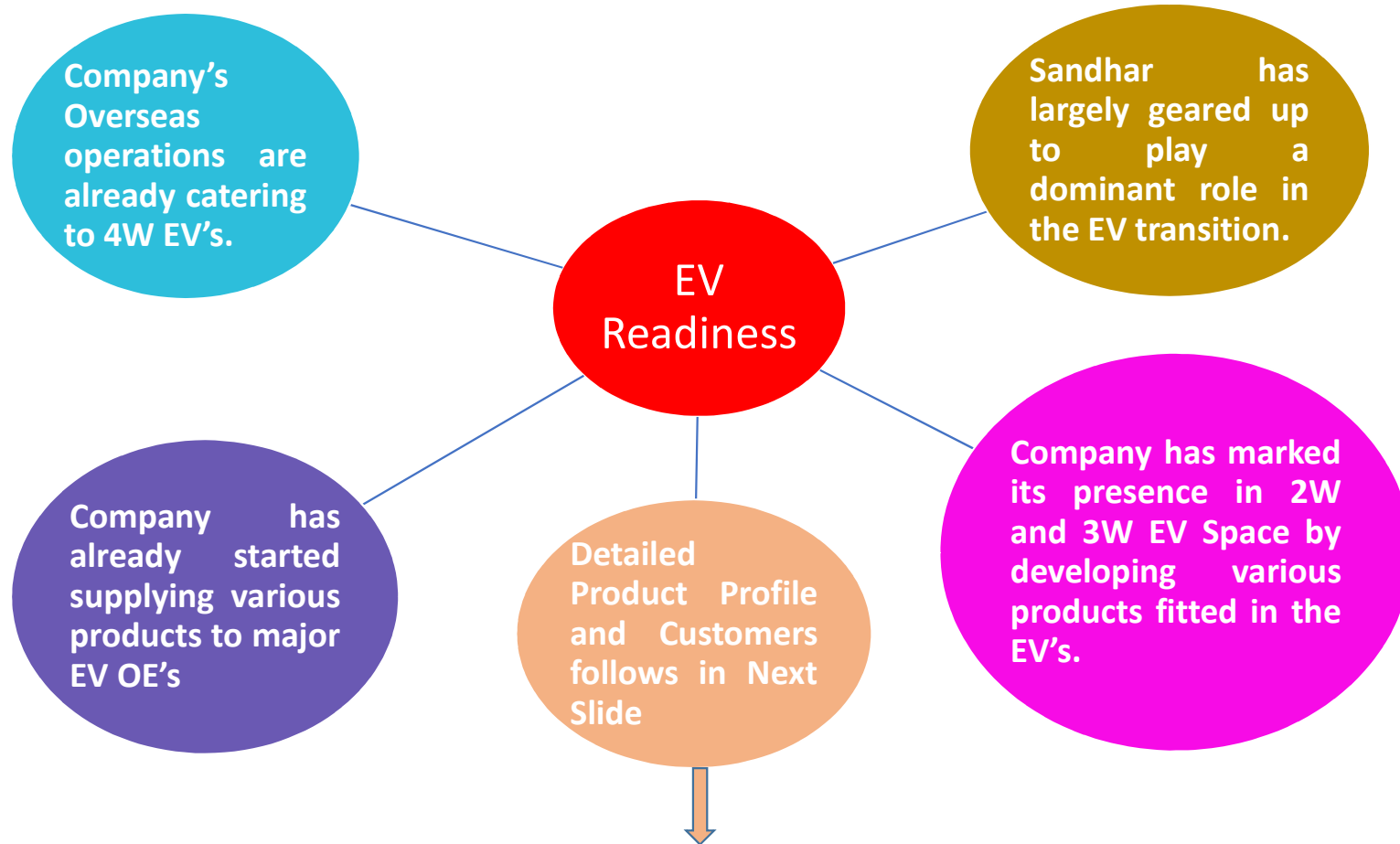
**CO** Corporate Office

India: 38	
Haryana	13
Tamil Nadu	9
Karnataka	8
Himachal	2
Rajasthan	2
Maharashtra	2
Gujarat	1
Uttarakhand	1

Overseas: 4	
Spain	1
Poland	1
Mexico	1
Romania	1

TC & JVs	
South Korea	
Japan	
Taiwan	

# Sandhar's EV Readiness and Product Profile



**Sandhar's Present Product Profile Compatible with EV's**

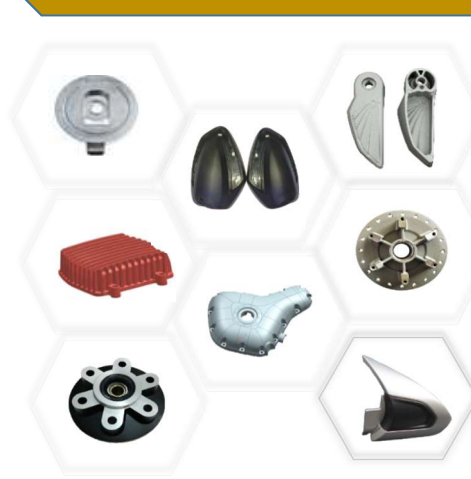
**PROPRIETARY-  
AUTOMOTIVES- 28%**



**SHEET METAL & ALLIED-  
22%**



**CASTING, MOULDING,  
TOOLING – (Domestic – 11% &  
Overseas – 13%)**



**CABINS &  
FABRICATION-14%**



**Others –  
12%**

**Proprietary Business:** Locking Systems | Rear View Mirrors | Door Handles | Latches & Hinges | Relays & Flashers | Painting of Plastic Parts

**Sheet Metal & Allied Business:** Sheet Metal & Tubular Parts | Handle Bar and Wheel Assemblies | Wheel Rims, Alloy Wheels and Spokes | Fenders & Mufflers | Clutch Assembly | Fabricated parts.

**CMT Business:** Zinc Die Casting Parts | Non Ferrous Metal –Stamping | Injection Moulded Plastic Parts & Aluminum Die Casting.

**Cabins & Fabrication Business:** Operator Cabins for Excavator | Backhoe Loader | Wheel Loader | Motor Grader | Dozer | Compactor | Canopies | Doors | Floor Plates | Buckets | Shovels | Guards | Hyd. & Fuel Tanks.

**Products: New Products Developed- Compatible for both EV & Non-EV Vehicles**



**Electronic Steering Column Lock**



**Ambient Air Pressure Sensor**



**OFF/ LOCK Indication for Key**



**Foldable Key**



**e-PCV**



**Vehicle Location & Security System (VLSS)**



**Tyre Pressure Monitoring Sensor (TPMS)**



**CBS for Motorcycles**



**Roll Over Valve**



**USB Charger**



**Mobile Holder with Charger**



**4 in 1 Lock**



**Detent Foldable Mirror**



**Mirror with Turn Indicator**



**Shutter Lock**



**Keyless Smart Lock**



**Seat Latch Actuator**

**Products Supplied to EVs**

**2 Wheelers**



**AMPERE**  
By GREAVES

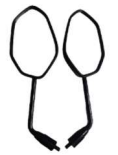
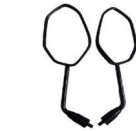
**AMPERE**  
By GREAVES

**BGAUSS**  
Sense in the City

**TVS**



**Anav 1200**



**450 X**

**Zeal**

**Magnus**

**D15**

**I Qube**



**Products**

Plastic Components

Smart Lock

Mirror Assembly

Seat Latch

Ignition Lock

Flap door Lock

Seat Lock

4 in1 lock

Cam Seat Lock

**Products Supplied to EVs**

**Commercial Vehicles**



**Mahindra**  
Rise.

**Alfa E mini**



**Mahindra**  
Rise.

**Treo Yari**

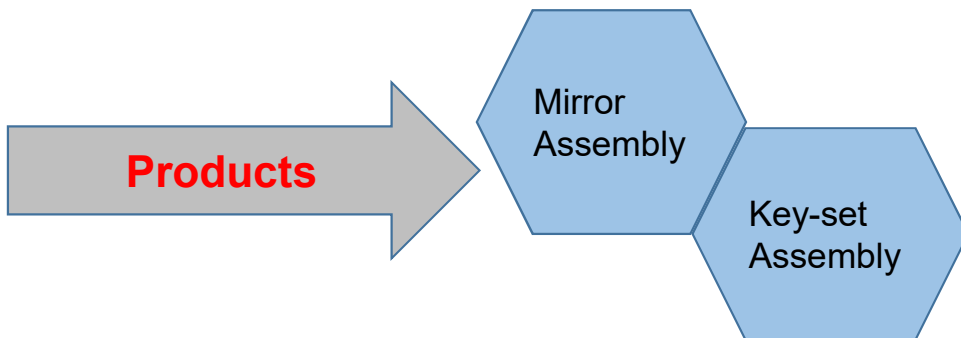
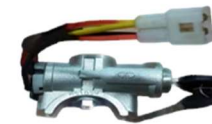


**Mahindra**  
Rise.







**Treo Zor**



**ACE EV**



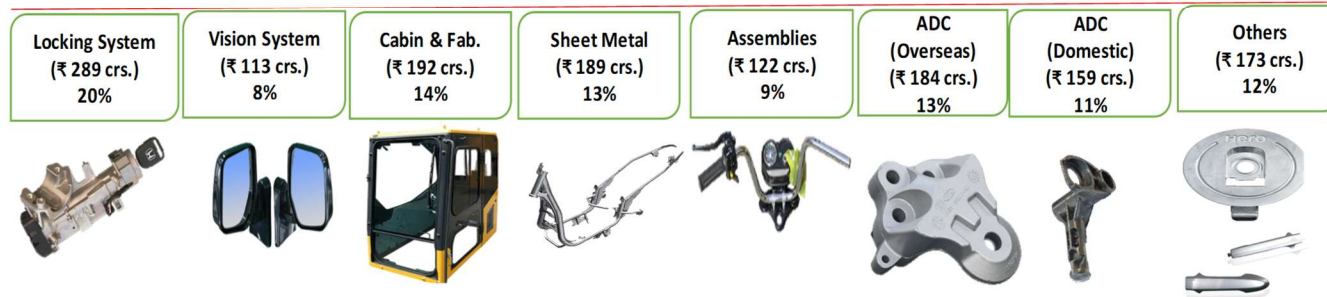
## Expected Timeline of New EV Products

Product	Development Status			
	Proto Readiness	Performance Validation	Product Validation	iCAT approval
 <b>Hub Motor</b>	Dec'22	Feb'23	Jun'23	July'23
<b>Mid Drive Motor</b> (With Konmos) 	Done	Nov'22	Mar'23	Apr'23
 <b>Motor Controller</b>	Dec'22	Nov'22 -Dec'22	Mar'23 – Apr'23	Mar'23 – Apr'23
<b>DC Controller</b> 	Nov'22 – Dec'23	Dec'22	Dec'22 - Feb'23	Jan'23 - Mar'23
 <b>EV Charger</b>	Jan'23- Jul'23	Feb'23-Aug'23	May'23-Nov'23	May'23-Nov'23
<b>Battery Management System</b> 	Done on POC Level (Put on Hold)	Nov'23	Feb'24	Feb'24

## Segment wise Revenue\* Share (₹ 1421 Crs.) - H1 FY 2022-23



## Product wise Revenue Share - H1

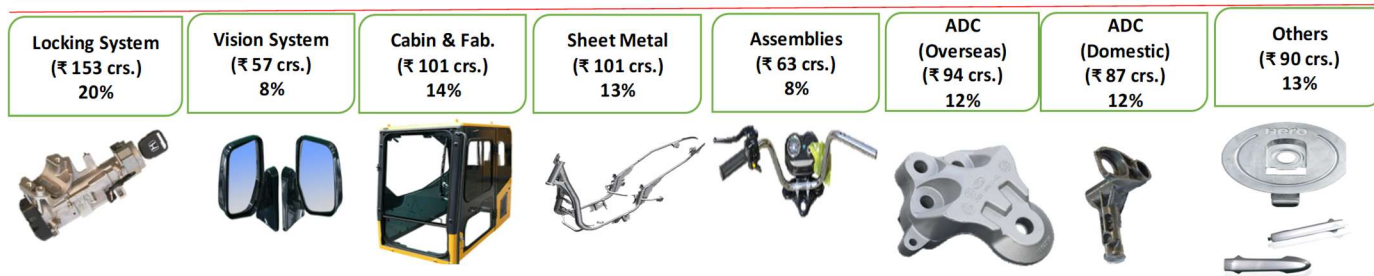


\*Revenue from operations excluding other income.

## Segment wise Revenue\* Share (₹ 746 Crs.) - Q2 FY 2022-23



## Product wise Revenue Share - Q2



\*Revenue from operations excluding other income.

# FINANCIAL INFORMATION & RECENT UPDATES

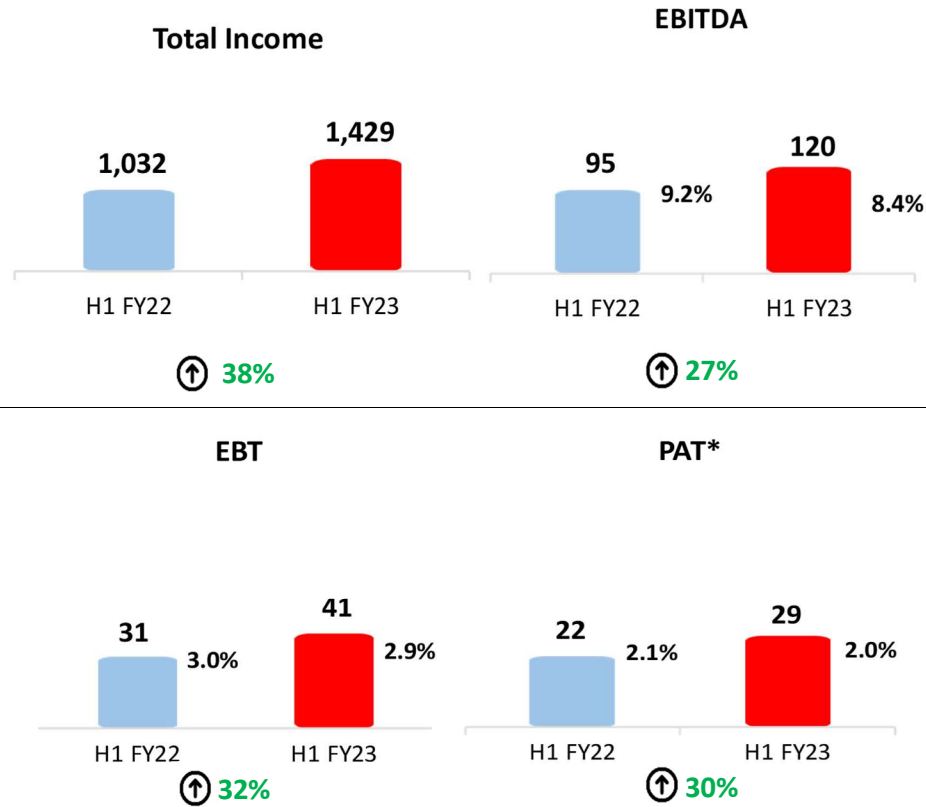


## H1-FY 23 Financial Snapshot

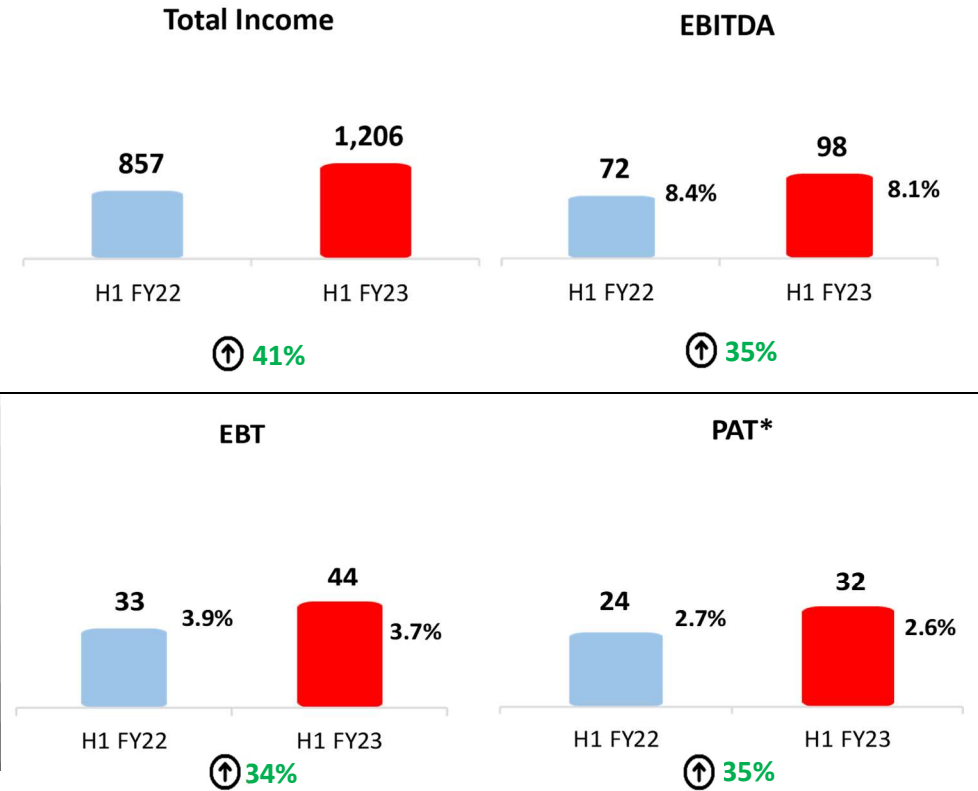
(fig. in ₹ Crs.)

**SANDHAR**  
Growth. Motivation. Better Life

### Consolidated



### Standalone



\* PAT Inclusive of Other Comprehensive Income

- ❖ Losses (EBT) from New Projects in H1-23 is ₹ 20.25 Crs.
- ❖ EBT after eliminating losses of new projects is ₹ 61.71 Crs. being 4.32% of total income.
- ❖ Price Settlement with customers is under discussion for new projects.

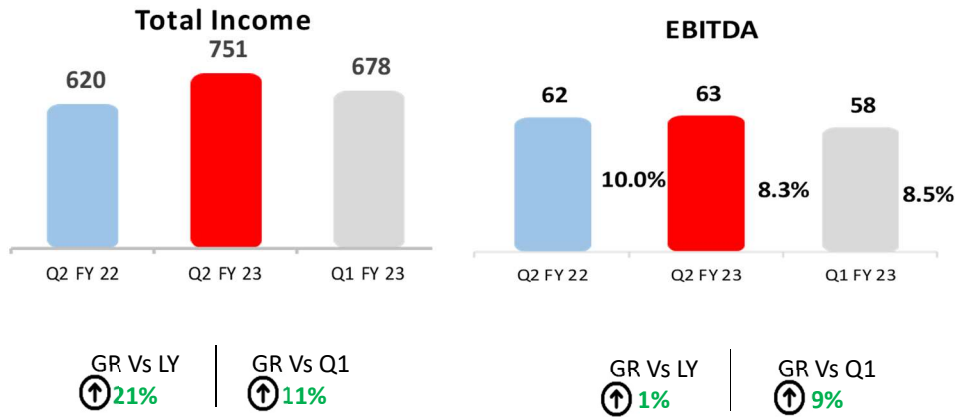
- ❖ Losses (EBT) from New Projects in H1-23 is ₹ 7.97 Crs.
- ❖ EBT after eliminating losses of new projects is ₹ 52.20 Crs. being 4.33% of total income.
- ❖ Price Settlement with customers is under discussion for new projects.

## Q2-FY 23 Financial Snapshot

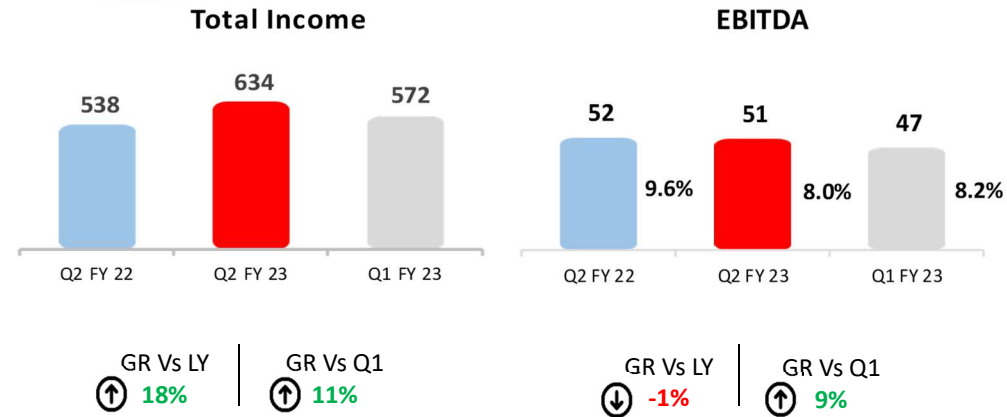
(fig. in ₹ Crs.)

**SANDHAR**  
Growth. Motivation. Better Life

### Consolidated

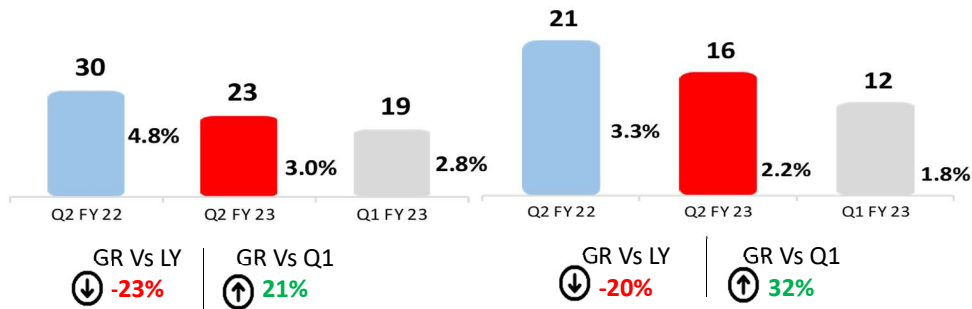


### Standalone



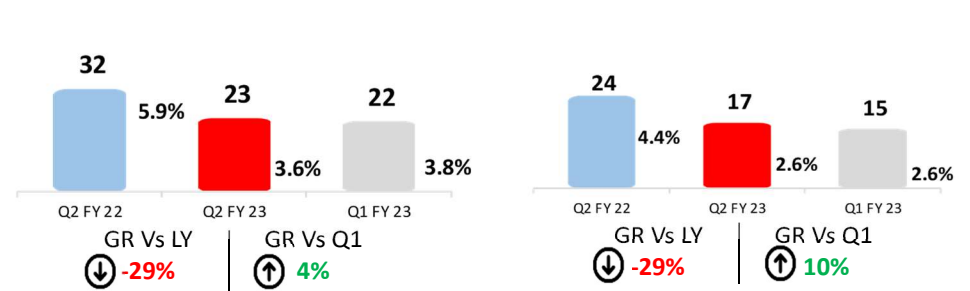
### **EBT**

### **PAT\***



### **EBT**

### **PAT\***



\* PAT Inclusive of Other Comprehensive Income

- ❖ Losses (EBT) from New Projects in Q2-23 is ₹ 12.21 Crs.
- ❖ EBT after eliminating losses of new projects is ₹ 34.92 Crs. being 4.65% of total income.
- ❖ Price Settlement with customers is under discussion for new projects.

- ❖ Losses (EBT) from New Projects in Q2-23 is ₹ 4.08 Crs.
- ❖ EBT after eliminating losses of new projects is ₹ 26.65 Crs. being 4.20% of total income.
- ❖ Price Settlement with customers is under discussion for new projects.

## Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

Particulars	Q2 FY 23	Q2 FY 22	YoY (%)	Q1 FY 23	QoQ (%)	H1 FY23	H1 FY22	HoH(%)	FY 22
<b>Total Income</b>	<b>750.81</b>	<b>620.36</b>	<b>21.0%</b>	<b>678.09</b>	<b>10.7%</b>	<b>1428.90</b>	<b>1032.04</b>	<b>38%</b>	<b>2330.68</b>
Expenses									
Cost of materials	480.37	372.67	28.9%	425.63	12.9%	906.00	603.17	50%	1415.84
Labour cost	56.04	48.68	15.1%	52.54	6.7%	108.58	76.44	42%	180.73
Personnel expenses	41.03	34.51	18.9%	38.07	7.8%	79.10	76.26	4%	137.64
Other expenses	110.70	102.49	8.0%	104.31	6.1%	215.01	181.46	18%	383.47
<b>Total expenses</b>	<b>688.15</b>	<b>558.34</b>	<b>23.2%</b>	<b>620.54</b>	<b>10.9%</b>	<b>1308.69</b>	<b>937.33</b>	<b>40%</b>	<b>2117.67</b>
<b>EBITDA</b>	<b>62.66</b>	<b>62.03</b>	<b>1.0%</b>	<b>57.55</b>	<b>8.9%</b>	<b>120.21</b>	<b>94.70</b>	<b>27%</b>	<b>213.01</b>
<b>EBITDA %</b>	<b>8.3%</b>	<b>10.0%</b>	<b>-1.7%</b>	<b>8.5%</b>	<b>-0.1%</b>	<b>8.4%</b>	<b>9.2%</b>	<b>-0.8%</b>	<b>9.1%</b>
Finance costs	7.29	2.70	170.2%	6.07	20.0%	13.36	4.10	226%	13.74
Interest on lease liabilities	0.98	0.90	9.4%	1.05	-6.2%	2.03	3.36	-39%	3.97
Depreciation	29.07	24.69	17.7%	28.83	0.8%	57.91	48.55	19%	100.03
<b>Profit before exceptional item, share of loss in joint ventures and tax</b>	<b>25.32</b>	<b>33.74</b>	<b>-25.0%</b>	<b>21.60</b>	<b>17.2%</b>	<b>46.92</b>	<b>38.69</b>	<b>21%</b>	<b>95.27</b>
<b>PBT %</b>	<b>3%</b>	<b>5%</b>	<b>-2.1%</b>	<b>3.19%</b>	<b>0.2%</b>	<b>3.3%</b>	<b>3.7%</b>	<b>-0.5%</b>	<b>4.1%</b>
Exceptional item**	1.10	-		-		1.10	-		1.11
Losses from JV	1.50	4.10	-63.4%	2.84	-47.2%	4.34	7.29	-40%	12.72
<b>Profit after exceptional item, share of loss in joint ventures before tax*</b>	<b>22.71</b>	<b>29.64</b>	<b>-23.4%</b>	<b>18.76</b>	<b>21.1%</b>	<b>41.47</b>	<b>31.40</b>	<b>32%</b>	<b>81.44</b>
Tax Expenses	6.35	8.42	-24.7%	6.05	4.9%	12.39	8.08	53%	25.51
<b>Net profit</b>	<b>16.37</b>	<b>21.21</b>	<b>-22.8%</b>	<b>12.71</b>	<b>28.7%</b>	<b>29.08</b>	<b>23.33</b>	<b>25%</b>	<b>55.93</b>
<b>Net Profit %</b>	<b>2.2%</b>	<b>3.4%</b>	<b>-1.2%</b>	<b>1.9%</b>	<b>0.3%</b>	<b>2.0%</b>	<b>2.3%</b>	<b>-0.2%</b>	<b>2.4%</b>
Other comprehensive income	-0.03	-0.70	95.8%	-0.38	92.1%	-0.40	-1.20	66.3%	4.90
<b>Total comprehensive income</b>	<b>16.34</b>	<b>20.51</b>	<b>-20.3%</b>	<b>12.34</b>	<b>32.4%</b>	<b>28.68</b>	<b>22.13</b>	<b>30%</b>	<b>60.83</b>
<b>Comprehensive Income %</b>	<b>2.2%</b>	<b>3.3%</b>	<b>-1.1%</b>	<b>1.8%</b>	<b>0.4%</b>	<b>2.0%</b>	<b>2.1%</b>	<b>-0.1%</b>	<b>2.6%</b>
<b>Cash Profit</b>	<b>47.34</b>	<b>48.19</b>	<b>-1.8%</b>	<b>43.41</b>	<b>9.1%</b>	<b>90.76</b>	<b>75.71</b>	<b>20%</b>	<b>176.11</b>
<b>Earnings Per Share (EPS)***</b>	<b>2.72</b>	<b>3.53</b>	<b>-22.8%</b>	<b>2.11</b>	<b>28.9%</b>	<b>4.83</b>	<b>3.88</b>	<b>25%</b>	<b>9.29</b>
<b>Cash Earning Per Share (CEPS)***</b>	<b>7.87</b>	<b>8.01</b>	<b>-1.8%</b>	<b>7.21</b>	<b>9.1%</b>	<b>15.08</b>	<b>12.58</b>	<b>20%</b>	<b>29.26</b>

\* Losses (EBT) from New Projects in H1-23 is ₹ 20.25 Crs. Price Settlement with customer is under discussion for new projects.

\*\* An impairment charge of ₹ 3.04 Crs towards investment made in Sandhar Whetron Pvt. Ltd.

\*\*\* Not Annualized

## Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q2 FY 23	Q2 FY 22	YoY (%)	Q1 FY 23	QoQ (%)	H1 FY23	H1 FY22	HoH(%)	FY 22
<b>Total Income</b>	<b>634.03</b>	<b>538.05</b>	<b>17.8%</b>	<b>571.96</b>	<b>10.9%</b>	<b>1205.99</b>	<b>857.10</b>	<b>41%</b>	<b>1946.17</b>
Expenses									
Cost of materials	439.97	358.14	22.8%	392.90	12.0%	832.87	564.89	47%	1308.71
Labour cost	45.12	39.66	13.8%	41.86	7.8%	86.99	66.34	31%	144.10
Personnel expenses	27.11	23.37	16.0%	25.47	6.5%	52.57	44.92	17%	90.06
Other expenses	70.96	65.34	8.6%	64.94	9.3%	135.90	108.55	25%	232.18
<b>Total expenses</b>	<b>583.15</b>	<b>486.50</b>	<b>19.9%</b>	<b>525.17</b>	<b>11.0%</b>	<b>1108.32</b>	<b>784.70</b>	<b>41%</b>	<b>1775.06</b>
<b>EBITDA</b>	<b>50.87</b>	<b>51.55</b>	<b>-1.3%</b>	<b>46.79</b>	<b>8.7%</b>	<b>97.66</b>	<b>72.40</b>	<b>35%</b>	<b>171.11</b>
<b>EBITDA %</b>	<b>8.0%</b>	<b>9.6%</b>	<b>-1.6%</b>	<b>8.2%</b>	<b>-0.2%</b>	<b>8.1%</b>	<b>8.45%</b>	<b>-0.3%</b>	<b>8.8%</b>
Finance costs	3.82	1.30	194.9%	3.25	17.7%	6.05	1.99	204%	7.70
Interest on lease liabilities	0.34	0.38	-10.0%	0.36	-3.7%	1.73	1.69	2%	1.73
Depreciation	21.09	18.21	15.8%	21.53	-2.0%	42.62	35.71	19%	74.26
<b>Profit before exceptional item and tax</b>	<b>25.61</b>	<b>31.67</b>	<b>-19.1%</b>	<b>21.66</b>	<b>18.3%</b>	<b>47.27</b>	<b>33.02</b>	<b>43%</b>	<b>87.42</b>
<b>PBT %</b>	<b>4.0%</b>	<b>5.9%</b>	<b>-1.8%</b>	<b>3.8%</b>	<b>0.3%</b>	<b>3.9%</b>	<b>3.85%</b>	<b>0.1%</b>	<b>4.5%</b>
Exceptional item**	3.04	-		-		3.04	-		1.10
<b>Profit after exceptional item and before tax*</b>	<b>22.57</b>	<b>31.67</b>	<b>-28.7%</b>	<b>21.66</b>	<b>4.2%</b>	<b>44.23</b>	<b>33.02</b>	<b>34%</b>	<b>86.32</b>
<b>PBT %</b>	<b>3.6%</b>	<b>5.9%</b>	<b>-2.3%</b>	<b>3.8%</b>	<b>-0.2%</b>	<b>3.7%</b>	<b>3.9%</b>	<b>-0.2%</b>	<b>4.4%</b>
Tax Expenses	5.95	7.98	-25.4%	5.86	1.6%	11.81	8.33	42%	24.89
<b>Net profit</b>	<b>16.62</b>	<b>23.69</b>	<b>-29.9%</b>	<b>15.80</b>	<b>5.2%</b>	<b>32.42</b>	<b>24.68</b>	<b>31%</b>	<b>61.43</b>
<b>Net Profit %</b>	<b>2.6%</b>	<b>4.4%</b>	<b>-1.8%</b>	<b>2.8%</b>	<b>-0.1%</b>	<b>2.7%</b>	<b>2.9%</b>	<b>-0.2%</b>	<b>3.2%</b>
Other comprehensive income	0.05	-0.11	149%	-0.66	108%	-0.61	-1.12	46%	-2.20
<b>Total comprehensive income</b>	<b>16.67</b>	<b>23.58</b>	<b>-29.3%</b>	<b>15.14</b>	<b>10.1%</b>	<b>31.81</b>	<b>23.56</b>	<b>35%</b>	<b>59.22</b>
<b>Comprehensive Income %</b>	<b>2.6%</b>	<b>4.4%</b>	<b>-1.8%</b>	<b>2.6%</b>	<b>0.0%</b>	<b>2.6%</b>	<b>2.75%</b>	<b>-0.11%</b>	<b>3.0%</b>
<b>Cash Profit</b>	<b>37.71</b>	<b>41.90</b>	<b>-10.0%</b>	<b>37.33</b>	<b>1.0%</b>	<b>75.04</b>	<b>60.39</b>	<b>24%</b>	<b>135.69</b>
<b>Earnings Per Share (EPS)***</b>	<b>2.77</b>	<b>3.94</b>	<b>-29.8%</b>	<b>2.62</b>	<b>5.3%</b>	<b>5.39</b>	<b>4.10</b>	<b>31%</b>	<b>10.21</b>
<b>Cash Earning Per Share (CEPS)***</b>	<b>6.26</b>	<b>6.96</b>	<b>-10.0%</b>	<b>6.20</b>	<b>1.0%</b>	<b>12.47</b>	<b>10.03</b>	<b>24%</b>	<b>22.54</b>

\*Losses (EBT) from New Projects in H1-23 is ₹ 7.97 Crs. Price Settlement with customer is under discussion for new projects.

\*\* An impairment charge of ₹ 3.04 Crs towards investment made in Sandhar Whetron Pvt. Ltd.

\*\*\* Not Annualized

## Balance Sheet

(fig in ₹ Crs)

Particulars	Consolidated		Standalone	
	30-Sep-2022	31-Mar-22	30-Sep-2022	31-Mar-22
<b>Application of Funds</b>				
Gross Fixed assets	1,649	1,523	1,058	1,033
Less: Acc. Depreciation	508	453	383	343
Net Fixed assets with CWIP	1,142	1,070	675	690
Non-current investments	41	47	176	164
Other non-current assets	57	62	16	17
Inventories	291	260	162	156
Trade receivables	470	445	442	407
Other Current Assets	123	94	36	27
<b>Total Application of Funds</b>	<b>2,124</b>	<b>1,978</b>	<b>1,507</b>	<b>1,461</b>
<b>Sources of Funds</b>				
Share capital	60	60	60	60
Reserves and surplus	814	799	818	800
<b>Shareholders' Funds</b>	<b>874</b>	<b>859</b>	<b>878</b>	<b>860</b>
Minority Interest	4	4	-	-
Other Non-current liabilities	92	99	15	20
Long Term Secured Loans (A)	293	247	98	90
Short Term Loans (B)	284	269	117	148
<b>Total Loans (A+B)</b>	<b>577</b>	<b>516</b>	<b>216</b>	<b>238</b>
Current liabilities & Provisions	577	500	397	343
<b>Total Sources of Funds</b>	<b>2,124</b>	<b>1,978</b>	<b>1,507</b>	<b>1,461</b>

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

## Cash Flow Statement

(fig in ₹ Crs)

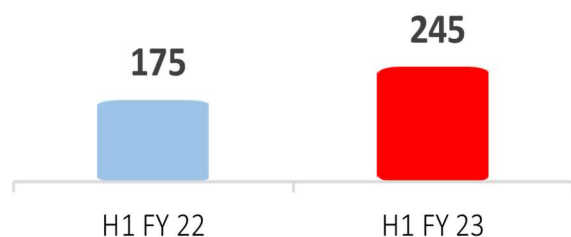
Particulars	Consolidated		Standalone	
	YTD Sep'22	Mar'22	YTD Sep'22	Mar'22
Cash Flows from Operating Activities				
Profit before tax	41	81	44	86
Depreciation and amortization expense	58	100	43	74
Other adjustments	19	29	9	8
Operating profit before working capital changes	<b>118</b>	210	<b>96</b>	169
Movements in working capital:	(1)	(141)	8	(132)
<b>Cash generated from operations</b>	<b>117</b>	69	<b>104</b>	37
Taxes Paid	11	20	11	19
<b>Net cash inflow from operating activities ( A )</b>	<b>106</b>	49	<b>93</b>	18
Cash Flows from Investing Activities				
Capital Expenditure	(133)	(297)	(32)	(143)
Purchase/Investments in joint ventures / subsidiaries	(0)	(15)	(17)	(50)
(Purchase) / Proceeds from Sale of investments in Joint Ventures	1	-	1	-
Other Reciepts	3	1	3	2
<b>Net cash used in investing activities ( B )</b>	<b>(129)</b>	(312)	<b>(45)</b>	(191)
Cash Flows from Financing Activities				
Borrowings Proceeds	61	295	(22)	195
Payment of lease liabilities including lease interest	(7)	(16)	(5)	(9)
Dividend Paid	(14)	(6)	(14)	(6)
Interest paid	(13)	(14)	(7)	(7)
<b>Net cash flow used in financing activities ( C )</b>	<b>28</b>	260	<b>(47)</b>	173
Foreign currency translation gain	(1)	1	-	-
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>4</b>	(3)	<b>1</b>	(1)
Opening Cash Balance	4	6	0	1
Cash and equivalents at the end of the year	<b>7</b>	4	<b>1</b>	0

## Subsidiaries Performance

(fig in ₹ Crs.)

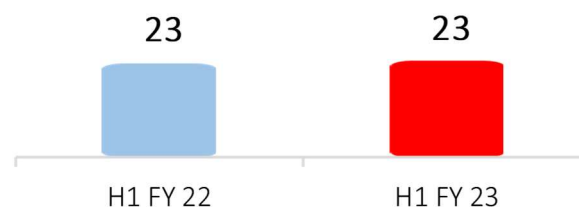
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### Total Income



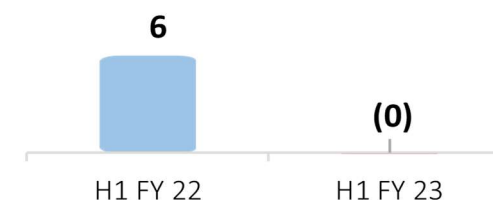
↑ 40%

### EBITDA



↑ 2%

### EBT



↓ 101%

	H1 FY 23	H1 FY 22	Growth
Sandhar Barcelona	197.06	171.10	15%
Sandhar Tooling	6.39	4.19	52%
Sandhar Automotive Systems	32.65	-	
Sandhar Engineering	8.45	-	
<b>Total Revenue</b>	<b>244.55</b>	<b>175.29</b>	<b>40%</b>

	H1 FY 23	H1 FY 22	Growth
Sandhar Barcelona	22.23	21.76	2%
Sandhar Tooling	1.45	0.79	83%
Sandhar Automotive Systems	1.80	-	
Sandhar Engineering	(2.56)	-	
<b>Total EBITDA</b>	<b>22.93</b>	<b>22.55</b>	<b>2%</b>

	H1 FY 23	H1 FY 22	Growth
Sandhar Barcelona*	5.13	6.26	-18%
Sandhar Tooling	0.71	(0.41)	272%
Sandhar Automotive Systems	0.91	-	
Sandhar Engineering	(6.81)	-	
<b>Total EBT</b>	<b>(0.06)</b>	<b>5.84</b>	<b>-101%</b>

\* Including initial commissioning and startup expenses of New Project Romania ₹ 5.18 Crs.

## Status of New Projects as on 30<sup>th</sup> September 2022

S. No.	Name of Company	Location	Business Division	SOP	Land & Building Status	Products	Project Status
<b>Domestic</b>							
1	Sandhar Technologies Limited	Nalagarh, (HP)	Sheet Metal	Jan-22	Leased	Muffler and frame for two wheelers	Dispatches started on 27th January 2022
2	Sandhar Engineering Private Limited	Halol, (Guj)		May-22	Leased	Guard Saree, Chain case and fender	Dispatches started on 2nd May 2022 - Phase I, Phase II - 5 Acres Land has been allotted and construction started soon
3	Sandhar Engineering Private Limited	Hosur, (TN)		Sep-22	Leased	Muffler and frame for two wheelers	Supply started on 8th September 2022
4	Sandhar Engineering Private Limited	Mysore, (KTK)		Feb-23	Owned	Muffler, frame for two wheelers and fuel tank.	Construction is in progress
5	Sandhar Technologies Limited	Pathredi, (Raj)	Proprietary (SMT)	Jan-23	Existing	Smart Handle, Parking Sensor, Shark Fin Antenna, USB Charger, Electric Steering Lock	1. Machine installation and testing completed. 2. DAN 0 event parts sent to Honda Car
6	Sandhar Auto Castings Private Limited	Hosur(TN) & Mysore(KTK)	Machining for Casting	Jan-23	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)	1. Site development is in progress 2. Major Machinery and equipment are in final stage for Order.
<b>Overseas</b>							
7	Sandhar Technologies Ro SRL	Romania, Spain	Aluminium Die Casting	Dec-22	Owned	Supports, Brackets and Pivots.	Construction finished, awaiting activity permits

# Sandhar Engineering Private Limited- Mysore Project

## Products

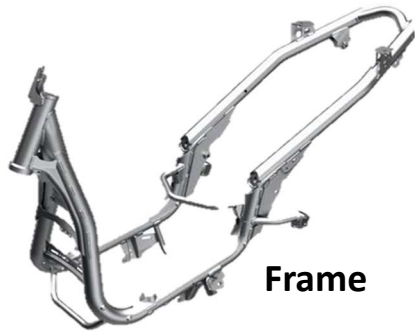
Muffler



Fuel Tank



Swing Arm



Frame

## Building 3D View



# Sandhar Engineering - Mysore Project - Construction

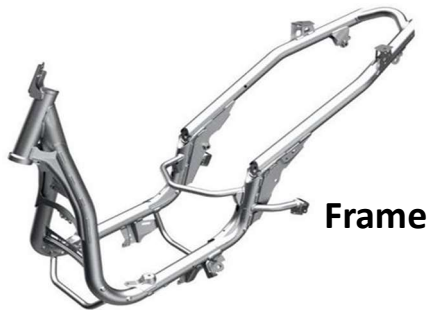
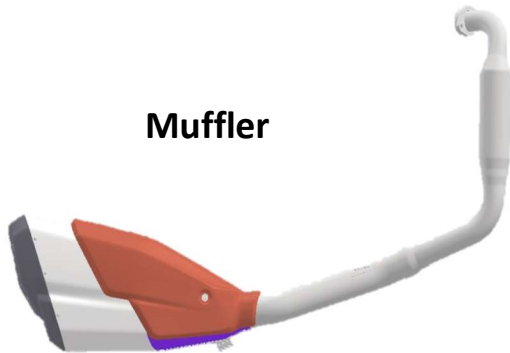
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SOP:- Feb-23

# Sandhar Engineering Private Limited- Attibele Project

## Products



## Plant Inside View



Dispatch Already Started

# Surface Mount Technology (SMT Line) Project

## Plant Inside View

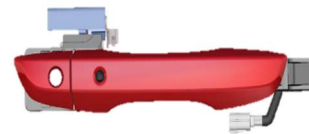
## Product

### Printed Circuit Board Assembly (PCBA)



## PCBA-Applications

Smart Handle



Shark Fin Antenna



Parking Sensor



Electric Steering Lock



USB Charger



# Machining Project (fig in ₹ Crs)

## Highlights / New Developments

- Secured new business of Machining for Castings from TVSM on Job Work Basis.
- 1<sup>st</sup> Year business value is expected to be ₹ 77 Crs with an assured margin (EBT) of 8 %.
- The project will have a capital outlay of ₹ 75 Crs (estimated) in form of Plant & Machinery & Other Assets
- Expected EBITDA is 27.27% (based on 1<sup>st</sup> Year's Revenue Estimates).
- Expected ROCE is 15%. (based on 1<sup>st</sup> Year's Revenue Estimates).
- Both Manufacturing facilities at rented premises.



### Mysore – Project



### Hosur – Project



Romania **Project** Construction Completed & Permits Awaited

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**Major Products**



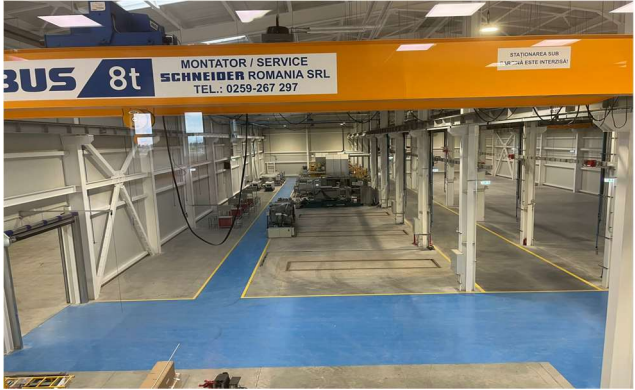
**Supports**



**Brackets**



**Pivots**



# THANK YOU

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