

Ref: STL /SE/2022-2023/Investor Presentation/19

Dated: 18th May, 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 Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 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 Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2022, the same is uploaded on the website of the Company www.sandhargroup.com

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For SANDHAR TECHNOLOGIES LIMITED


Komal Malik
Company Secretary &
Compliance Officer



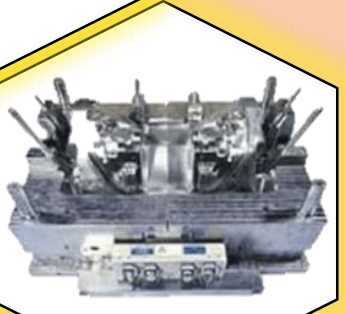
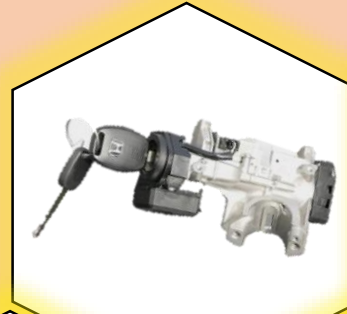
Encl.: As above

Sandhar Technologies Limited

SANDHAR

Growth. Motivation. Better Life

INVESTOR'S PRESENTATION Q4 & FY 2021-22 PERFORMANCE



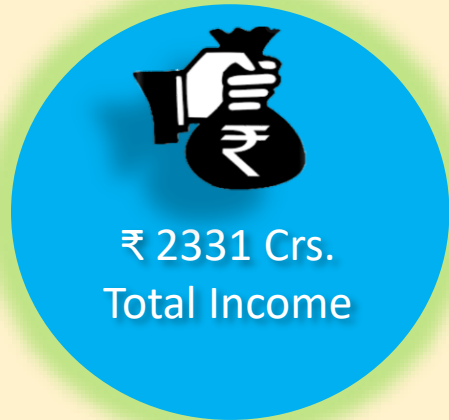
This presentation and the accompanying slides (the “Presentation”), which have been prepared by Sandhar Technologies Ltd. (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and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

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Key Highlights

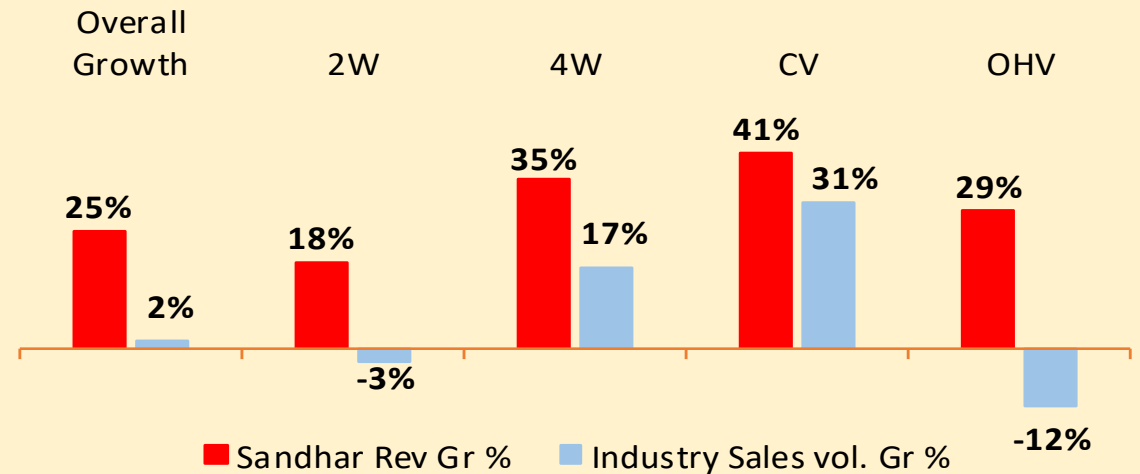
Strong performance in the FY'22 despite of various challenges faced during the year. While Total Revenue stood at ₹ 2331 Crs. registering an impressive growth of 24% over FY'21

Consolidated



Industry Updates

Industry registered a growth of 2% where as Sandhar has achieved an impressive growth of 25% over YoY basis.



Challenges Faced during the Year

Q1 was badly affected by the 2nd Wave of Covid which disrupted the business volumes and profitability

Continued upward trend in the Commodity Prices

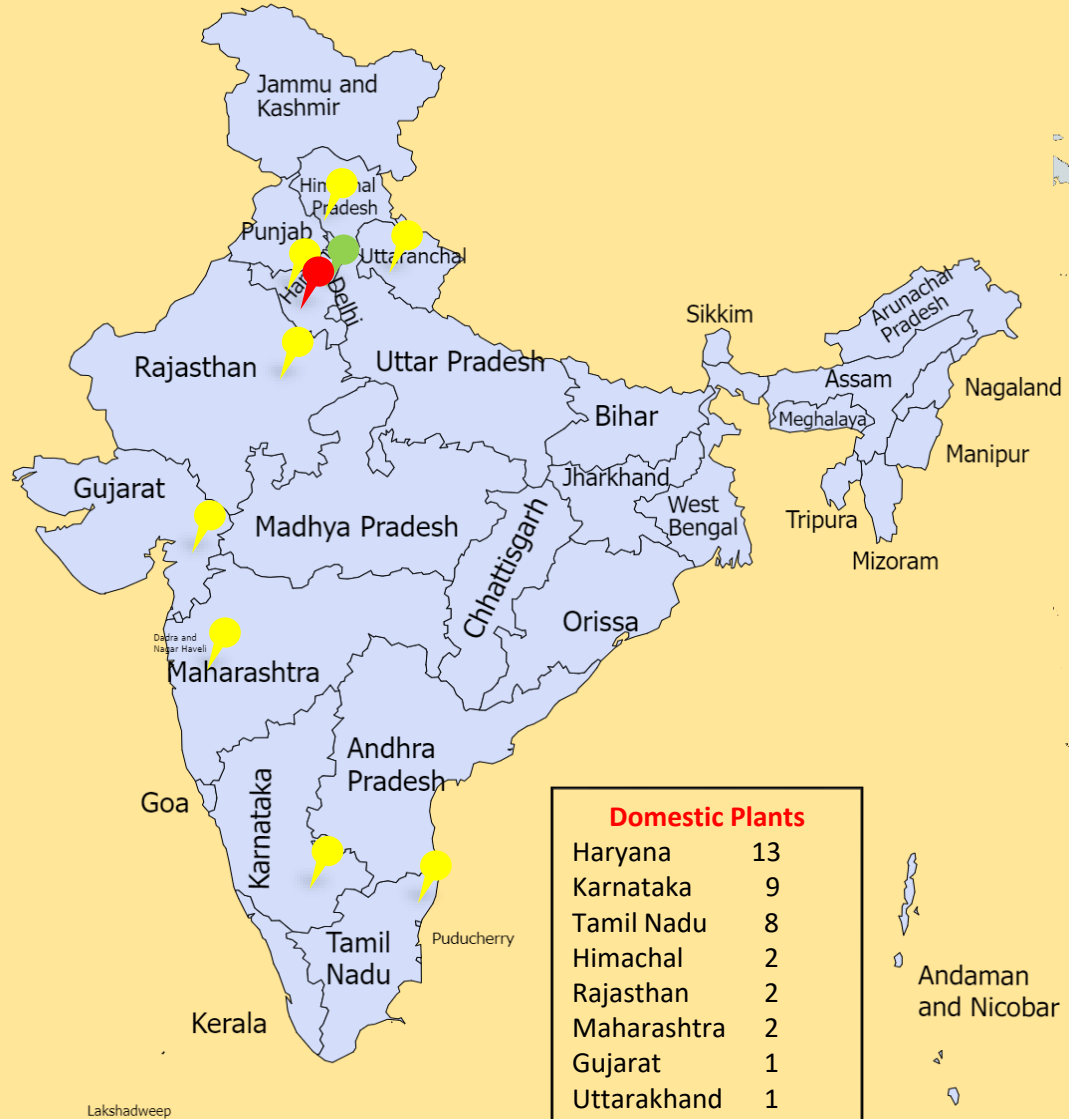
Worldwide shortage of semi conductor chips

Negative Sentiments in the Market leading to de-growth

Continuous increase in the Input Costs such as power, fuel, wages, etc. and rising inflation

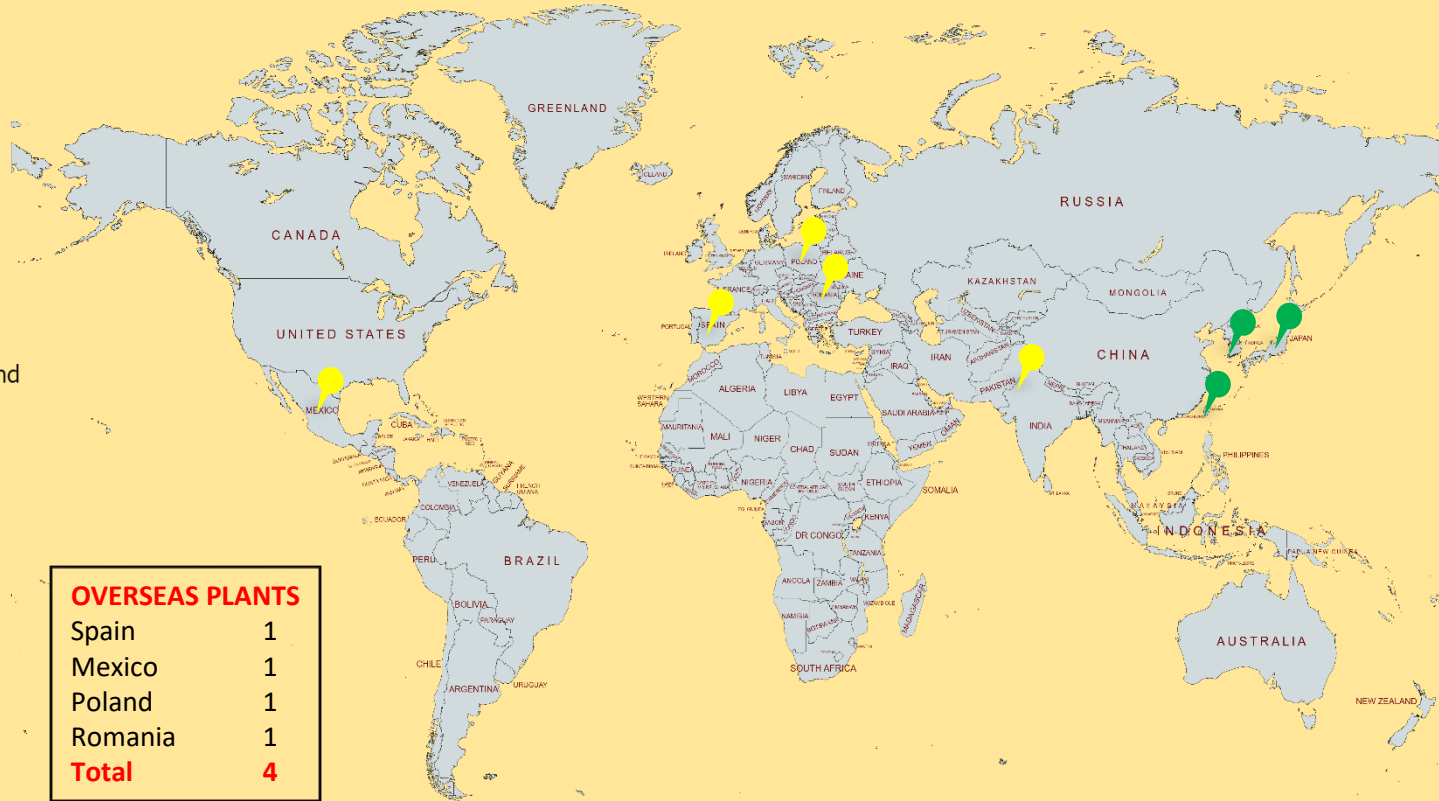
Upcoming BSVI Phase 2 Regulations and transition to EV's





Our Footprints



Domestic Plants	
Haryana	13
Karnataka	9
Tamil Nadu	8
Himachal	2
Rajasthan	2
Maharashtra	2
Gujarat	1
Uttarakhand	1
Total	38

OVERSEAS PLANTS	
Spain	1
Mexico	1
Poland	1
Romania	1
Total	4



-  42 State of-art-the-Manufacturing facilities
-  Technical collaboration & Joint Ventures with South Korea, Japan & Taiwan
-  Corporate office in Gurugram
-  Research & Development Centre in Gurugram

Revenue Model

Key Customers

2 Wheeler



4 Wheeler



3 Wheeler



OHV



Segment wise Revenue Share



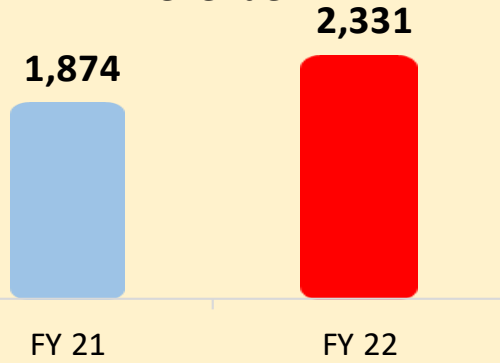
Vertical wise Revenue Share



FY 22 Financial Snapshot (fig. in ₹ Cr)

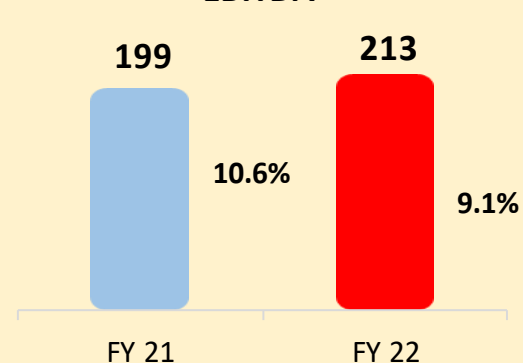
Consolidated

Revenue



GR Vs LY
↑ 24%

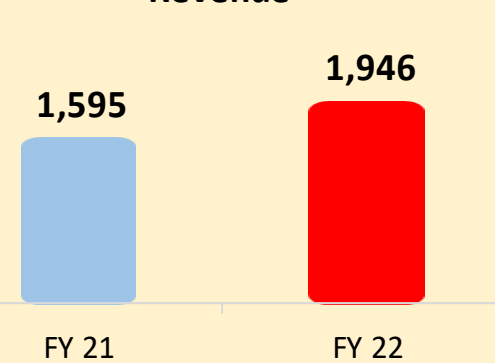
EBITDA



GR Vs LY
↑ 7%

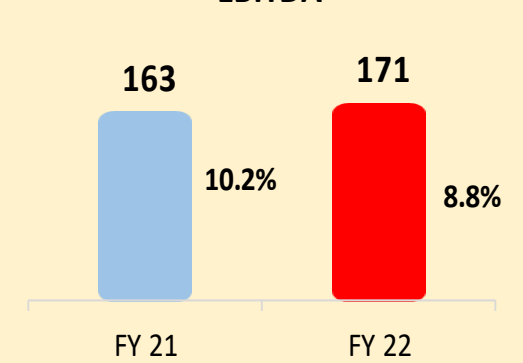
Standalone

Revenue



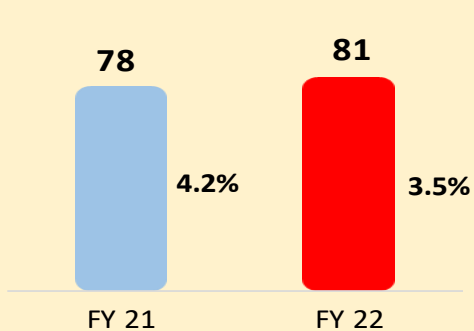
GR Vs LY
↑ 22%

EBITDA



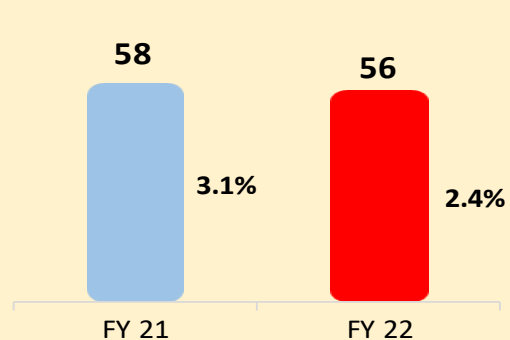
GR Vs LY
↑ 5%

EBT



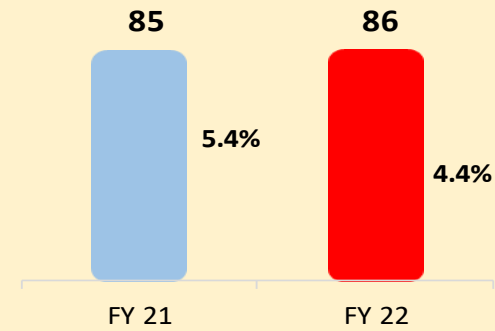
GR Vs LY
↑ 4%

PAT



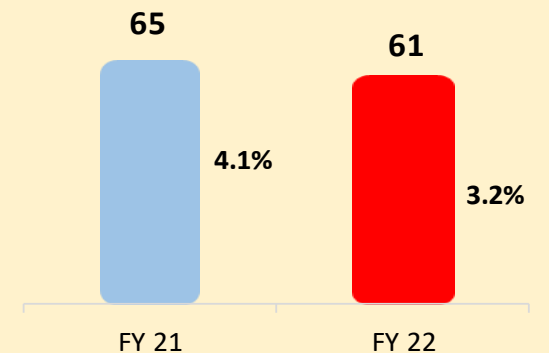
GR Vs LY
↓ 3%

EBT



GR Vs LY
↑ 1%

PAT

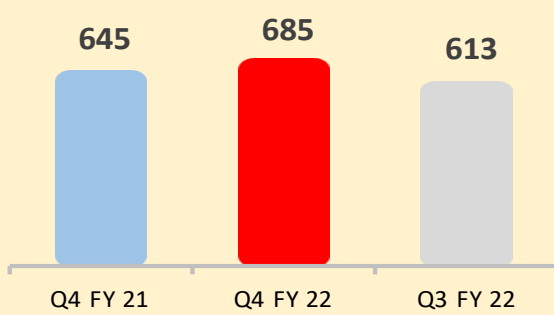


GR Vs LY
↓ 6%

Q4-FY 22 Financial Snapshot (fig. in ₹ Cr)

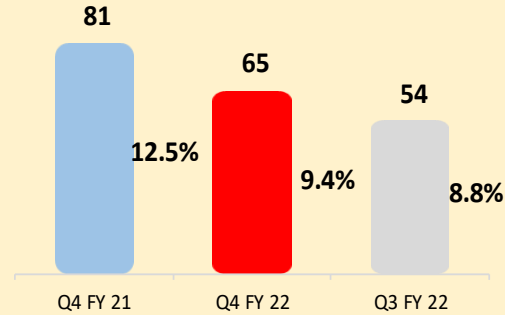
Consolidated

Revenue



GR Vs LY **↑ 6%** | GR Vs Q3 **↑ 12%**

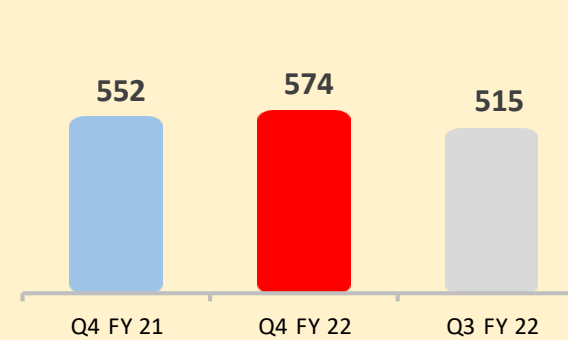
EBITDA



GR Vs LY **↓ 20%** | GR Vs Q3 **↑ 20%**

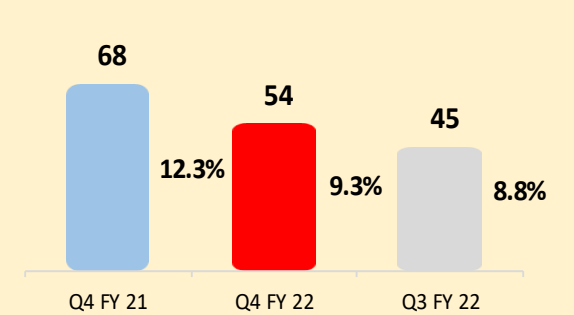
Standalone

Revenue



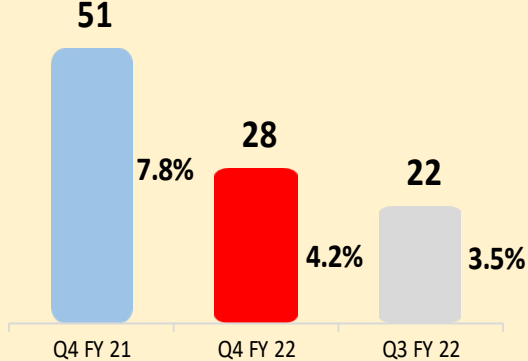
GR Vs LY **↑ 4%** | GR Vs Q3 **↑ 11%**

EBITDA



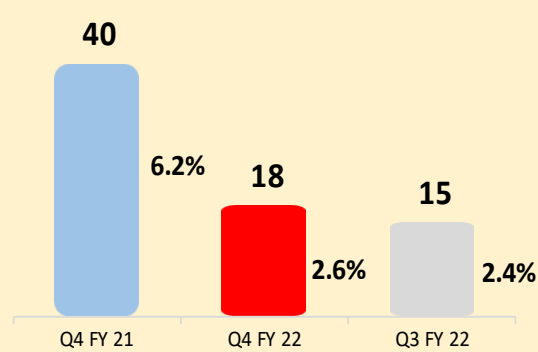
GR Vs LY **↓ 21%** | GR Vs Q3 **↑ 19%**

EBT



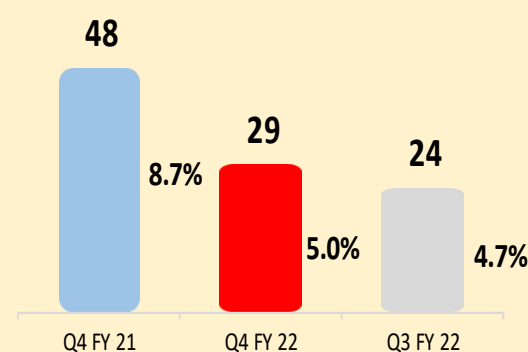
GR Vs LY **↓ 44%** | GR Vs Q3 **↑ 32%**

PAT



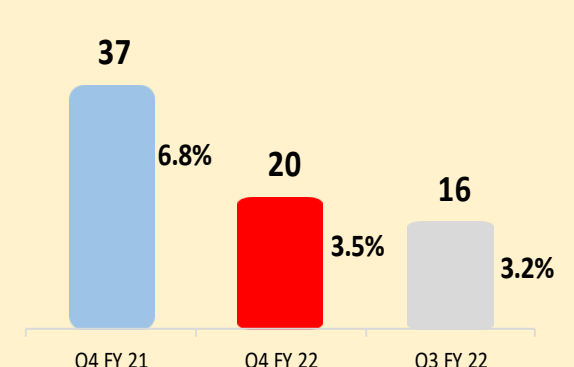
GR Vs LY **↓ 56%** | GR Vs Q3 **↑ 19%**

EBT



GR Vs LY **↓ 40%** | GR Vs Q3 **↑ 19%**

PAT



GR Vs LY **↓ 46%** | GR Vs Q3 **↑ 23%**

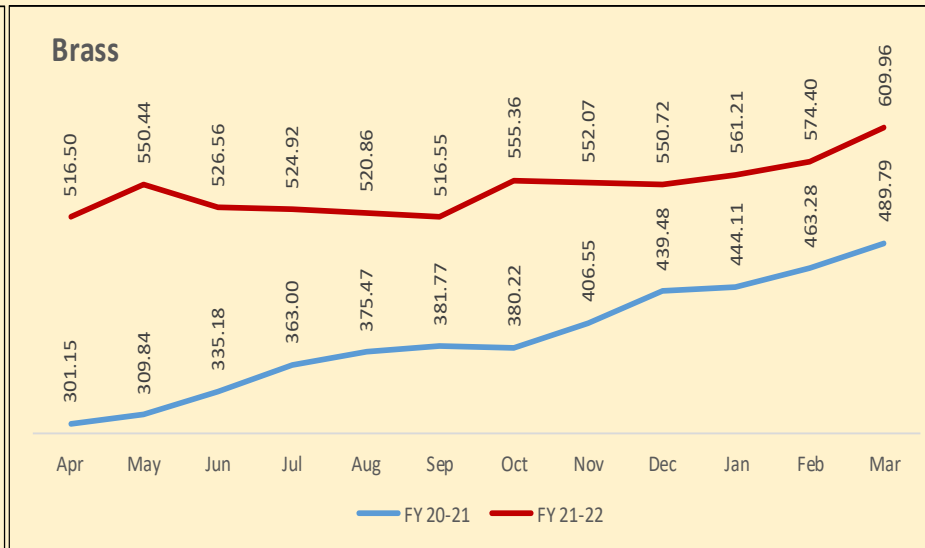
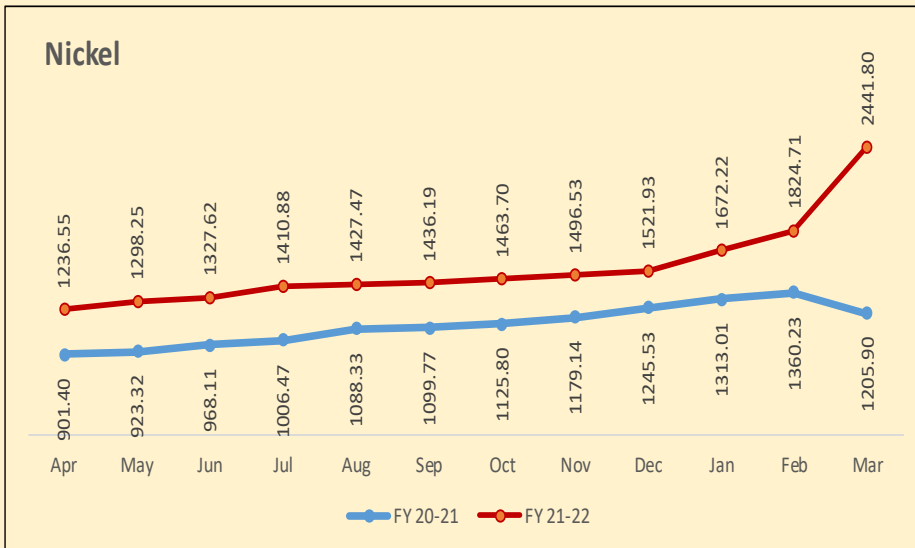
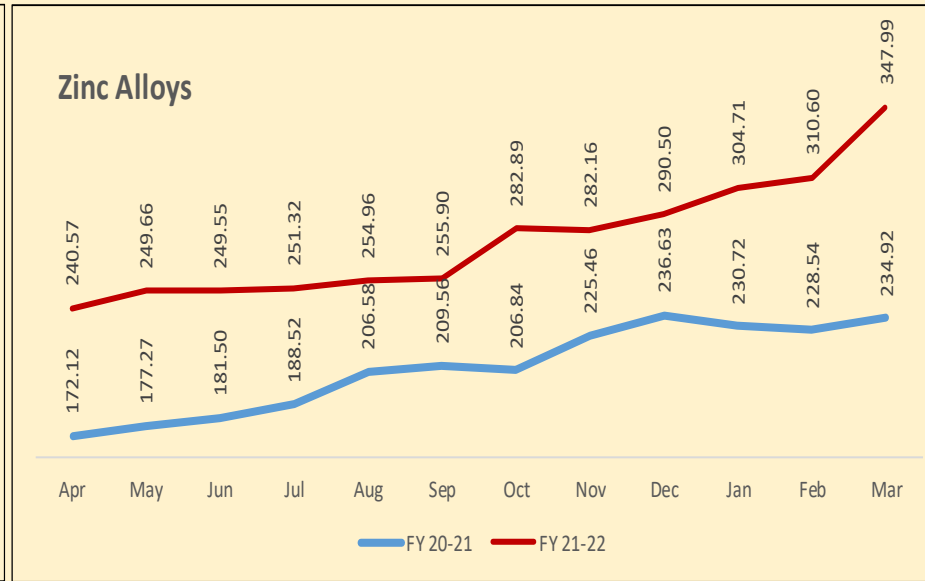
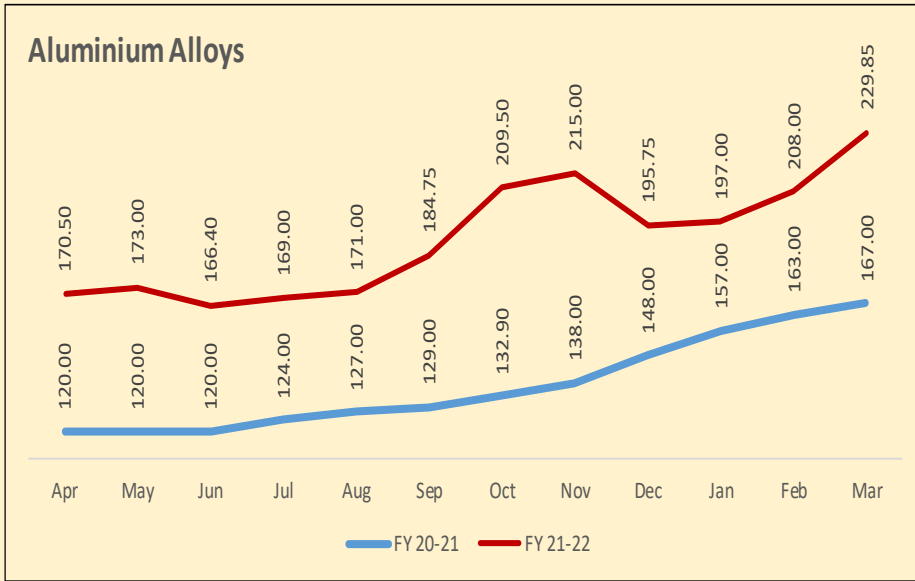
Profit & Loss Statement – Consolidated (fig. in ₹ Cr)

Particulars	Q4 FY 22	Q4 FY 21	YoY (%)	Q3 FY 22	QoQ (%)	FY 22	FY 21	YoY(%)
Total Revenue (incl. Other Income)	685.49	645.12	6%	613.15	12%	2,330.68	1,874.34	24%
Expenses								
Cost of materials	431.59	383.10	13%	381.07	13%	1,415.84	1,092.12	30%
Labour cost	51.01	49.59	3%	44.83	14%	180.73	160.31	13%
Personnel expenses	35.88	30.22	19%	33.94	6%	137.64	117.43	17%
Other expenses	102.43	101.28	1%	99.58	3%	383.47	305.30	26%
Total expenses	620.91	564.20	10%	559.43	11%	2,117.67	1,675.16	26%
EBITDA	64.59	80.92	-20%	53.72	20%	213.01	199.18	7%
EBITDA %	9.42%	12.54%		8.76%		9.14%	10.63%	
Finance costs	4.89	3.05	60%	3.21	52%	13.74	12.66	8%
Interest on lease liabilities	1.22	0.91	35%	0.92	33%	3.97	3.36	18%
Depreciation	26.57	24.23	10%	24.92	7%	100.03	93.95	6%
Profit before exceptional item, share of loss in joint ventures and tax	31.90	52.73	-40%	24.68	29%	95.27	89.21	7%
PBT %	4.65%	8.17%		4.02%		4.09%	4.76%	
Exceptional item	1.11	-		-		1.11	-	
Losses from JV	2.34	2.19	7%	3.09	-24%	12.72	11.20	14%
Profit after exceptional item, share of loss in joint ventures before tax	28.45	50.54	-44%	21.59	32%	81.44	78.02	4%
Tax Expenses	10.76	10.29	5%	6.67	61%	25.51	20.18	26%
Net profit	17.69	40.24	-56%	14.92	19%	55.93	57.83	-3%
Net Profit %	2.58%	6.24%		2.43%		2.40%	3.09%	
Other comprehensive income	(0.54)	(2.34)		6.64		4.90	(3.75)	
Total comprehensive income	17.15	37.91	-55%	21.56	-20%	60.83	54.09	12%
Comprehensive Income %	2.50%	5.88%		3.52%		2.61%	2.89%	
Cash Profit	46.12	65.99	-30%	41.86	10%	163.42	157.44	4%
Earnings Per Share (EPS)*	3.24	6.69	-52%	2.17	49%	9.29	9.61	-3%
Cash Earning Per Share (CEPS)	7.66	10.96	-30%	6.96	10%	27.15	26.16	4%

Profit & Loss Statement – Standalone (fig. in ₹ Cr)

Particulars	Q4 FY 22	Q4 FY 21	YoY (%)	Q3 FY 22	QoQ (%)	FY 22	FY 21	YoY(%)
Total Revenue	573.93	552.40	4%	515.14	11%	1,946.17	1,594.70	22%
Expenses								
Cost of materials	394.03	357.47	10%	349.80	13%	1,308.71	1,018.56	28%
Labour cost	39.32	39.88	-1%	37.84	4%	144.11	130.71	10%
Personnel expenses	23.06	18.63	24%	22.68	2%	90.05	78.16	15%
Other expenses	63.99	68.39	-6%	59.64	7%	232.18	204.13	14%
Total expenses	520.39	484.38	7%	469.96	11%	1,775.06	1,431.56	24%
EBITDA	53.54	68.02	-21%	45.17	19%	171.11	163.14	5%
EBITDA %	9.33%	12.31%		8.77%		8.79%	10.23%	
Finance costs	3.03	1.82	67%	1.79	69%	7.70	7.41	4%
Interest on lease liabilities	0.52	0.46	13%	0.41	26%	1.73	1.69	2%
Depreciation	19.91	17.79	12%	18.64	7%	74.26	68.57	8%
Profit before exceptional item and tax	30.08	47.95	-37%	24.33	24%	87.42	85.48	2%
PBT %	5.24%	8.68%		4.72%		4.49%	5.36%	
Exceptional item	1.10	-		-		1.10	-	
Profit after exceptional item and before tax	28.97	47.95	-40%	24.33	19%	86.32	85.48	1%
PBT %	5.05%	8.68%		4.72%		4.44%	5.36%	
Tax Expenses	8.68	10.45	-17%	7.87	10%	24.89	20.25	23%
Net profit	20.29	37.49	-46%	16.46	23%	61.43	65.23	-6%
Net Profit %	3.53%	6.79%		3.19%		3.16%	4.09%	
Other comprehensive income	(0.73)	(1.22)		(0.35)		(2.20)	(4.00)	
Total comprehensive income	19.55	36.28	-46%	16.11	21%	59.22	61.23	-3%
Comprehensive Income %	3.41%	6.57%		3.13%		3.04%	3.84%	
Cash Profit	40.20	55.29	-27%	35.10	15%	135.69	133.80	1%
Earnings Per Share (EPS)*	3.37	6.23	-46%	2.73	23%	10.21	10.84	-6%
Cash Earning Per Share (CEPS)	6.68	9.19	-27%	5.83	15%	22.54	22.23	1%

RM Prices Trend on Indian Operation



EBITDA Impacted due to increase in Commodity Prices & Other Input Cost by

	FY'22	Q4
Consolidated	23%	16%
Standalone	22%	17%

Balance Sheet (fig in ₹ Cr)

Particulars	Consolidated		Standalone	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Application of Funds				
Gross Fixed assets	1,523	1,232	1,033	898
Less: Acc. Depreciation	453	376	343	289
Net Fixed assets with CWIP	1,070	856	690	609
Non-current investments	47	57	164	114
Other non-current assets	59	19	17	17
Inventories	260	211	156	134
Trade receivables	445	393	407	348
Other Current Assets	94	60	27	24
Total Application of Funds	1,975	1,596	1,461	1,247
Sources of Funds				
Share capital	60	60	60	60
Reserves and surplus	799	744	800	747
Shareholders' Funds	859	804	860	807
Minority Interest	4	4	-	-
Other Non-current liabilities	97	97	20	22
Long Term Secured Loans (A)	247	99	90	0
Short Term Loans (B)	269	121	148	43
Total Loans (A+B)	516	221	238	43
Current liabilities & Provisions	500	470	343	374
Total Sources of Funds	1,975	1,596	1,461	1,247

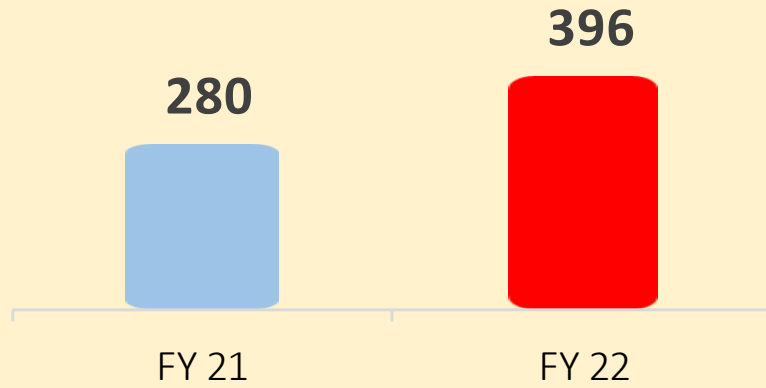
Credit Rating **A1+ (ST) and AA- (LT)** valid till Oct 22 (India Ratings)

Cash Flow Statement (fig in ₹ Cr)

Particulars	Consolidated		Standalone	
	FY 22	FY 21	FY 22	FY 21
Cash Flows from Operating Activities				
Profit before tax	81	78	86	85
Depreciation and amortization expense	100	94	74	69
Other adjustments	29	24	8	5
Operating profit before working capital changes	210	196	169	159
Movements in working capital:	(142)	(52)	(130)	(43)
Cash generated from operations	68	143	39	116
Taxes Paid	20	20	19	19
Net cash inflow from operating activities (A)	49	124	20	97
Cash Flows from Investing Activities				
Capital Expenditure	(297)	(77)	(143)	(56)
Purchase/Investments in joint ventures / subsidiaries	(15)	(26)	(50)	(26)
(Purchase) / Proceeds from Sale of investments in Joint Ventures	-	4	-	4
Other Receipts	1	2	2	4
Net cash used in investing activities (B)	(311)	(97)	(191)	(75)
Cash Flows from Financing Activities				
Borrowings Proceeds	295	19	195	4
Payment of lease liabilities	(16)	(17)	(9)	(7)
Dividend Paid	(6)	(12)	(6)	(12)
Interest paid	(14)	(16)	(9)	(9)
Net cash flow used in financing activities (C)	260	(26)	171	(24)
Foreign currency translation gain	1	(1)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3)	0	(1)	(2)
Opening Cash Balance	6	7	1	3
Cash and equivalents at the end of the year	4	6	0	1

Subsidiaries Performance (fig in ₹ Cr)

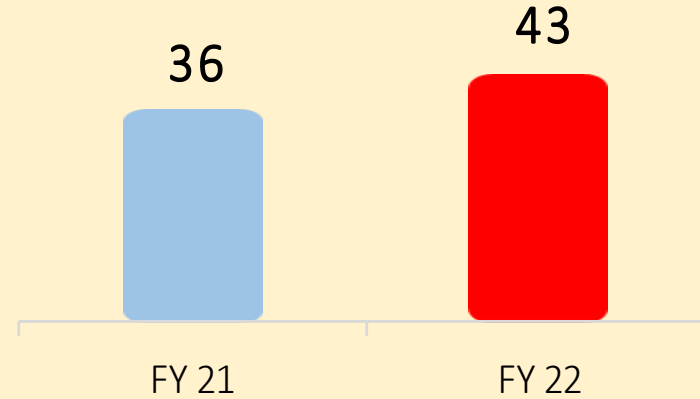
Total Income



⬆️ 41%

	FY 22	FY 21	Growth
Sandhar Barcelona	370.87	268.59	38%
Sandhar Tooling	14.43	11.82	22%
Sandhar Automotive Systems	10.53	-	
Sandhar Engineering	0.10	-	
Total Revenue	395.93	280.41	41%

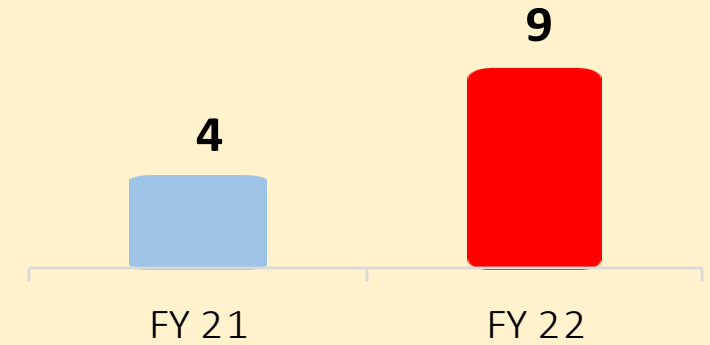
EBITDA



⬆️ 18%

	FY 22	FY 21	Growth
Sandhar Barcelona	39.02	33.69	16%
Sandhar Tooling	3.40	2.70	26%
Sandhar Automotive Systems	1.28	-	
Sandhar Engineering	(0.80)	-	
Total EBITDA	42.90	36.39	18%

EBT



⬆️ 117%

	FY 22	FY 21	Growth
Sandhar Barcelona	8.08	3.49	131%
Sandhar Tooling	1.18	0.44	172%
Sandhar Automotive Systems	0.89	-	
Sandhar Engineering	(1.64)	-	
Total EBT	8.52	3.93	117%

New Projects Status

S. No.	Location	Business Division	Project Status
Commenced Domestic Project			
1	Nalagarh, Himachal Pradesh	Sheet Metal Components & Parts	Dispatches started on 27th January 2022
2	Halol, Gujarat		Dispatches started on 2nd May 2022
Domestic Project under Construction / Development			
3	Hosur, Tamil Nadu	Sheet Metal Components & Parts	Construction Completed & Machining installation Going on Tentative SOP June'2022
4	Mysore, Karnataka		Land allotment & Registration done Tentative SOP October'2022
5	Pathredi, Rajasthan	Surface Mount Technologies	Machining installation going on with production trial & parts sent for customer approval Tentative SOP October'2022
6	Hosur, Tamil Nadu	Machining for Casting	Under Construction
7	Mysore, Karnataka		
Overseas			
8	Romania, Spain	Aluminium Die Casting	Under Construction Tentative SOP August'2022

Inauguration Ceremony of Sandhar Technologies Limited, Nalagarh Unit I

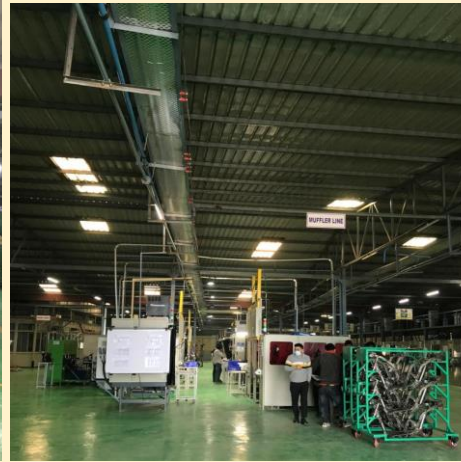
Products

Plant Inside View

Inauguration



Paint Shop



Muffler Line



Frame Line



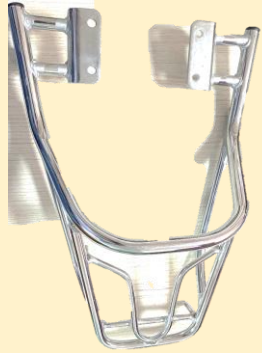
Shot Blasting



Inauguration of Sandhar Engineering Private Limited- Halol

Products

Carrier



Guard Saree



Chain Case



Fender



Step Pillion Assy.

Plant Inside View

Robotic Cell



Machinery



Press Shop



Paint Shop



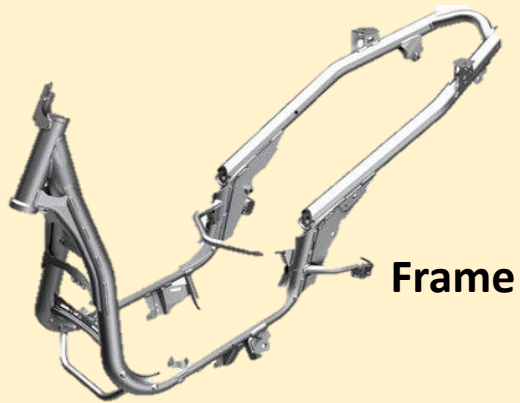
Assembly Section



Inauguration



Products



Plant Inside View



Products

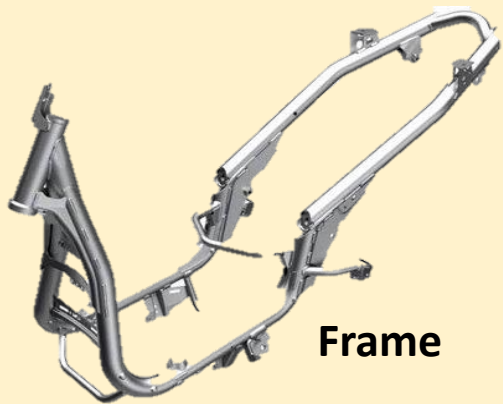
Muffler



Fuel Tank



Swing Arm



Frame

Plant Site



Allotment of Land from KIADB.

Surface Mount Technology (SMT Line) Project

Plant Inside View

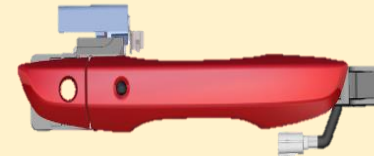
Product

Printed Circuit Board Assembly (PCBA)



PCBA-Applications

Smart Handle



Shark Fin Antenna



Parking Sensor



Electric Steering Lock



USB Charger



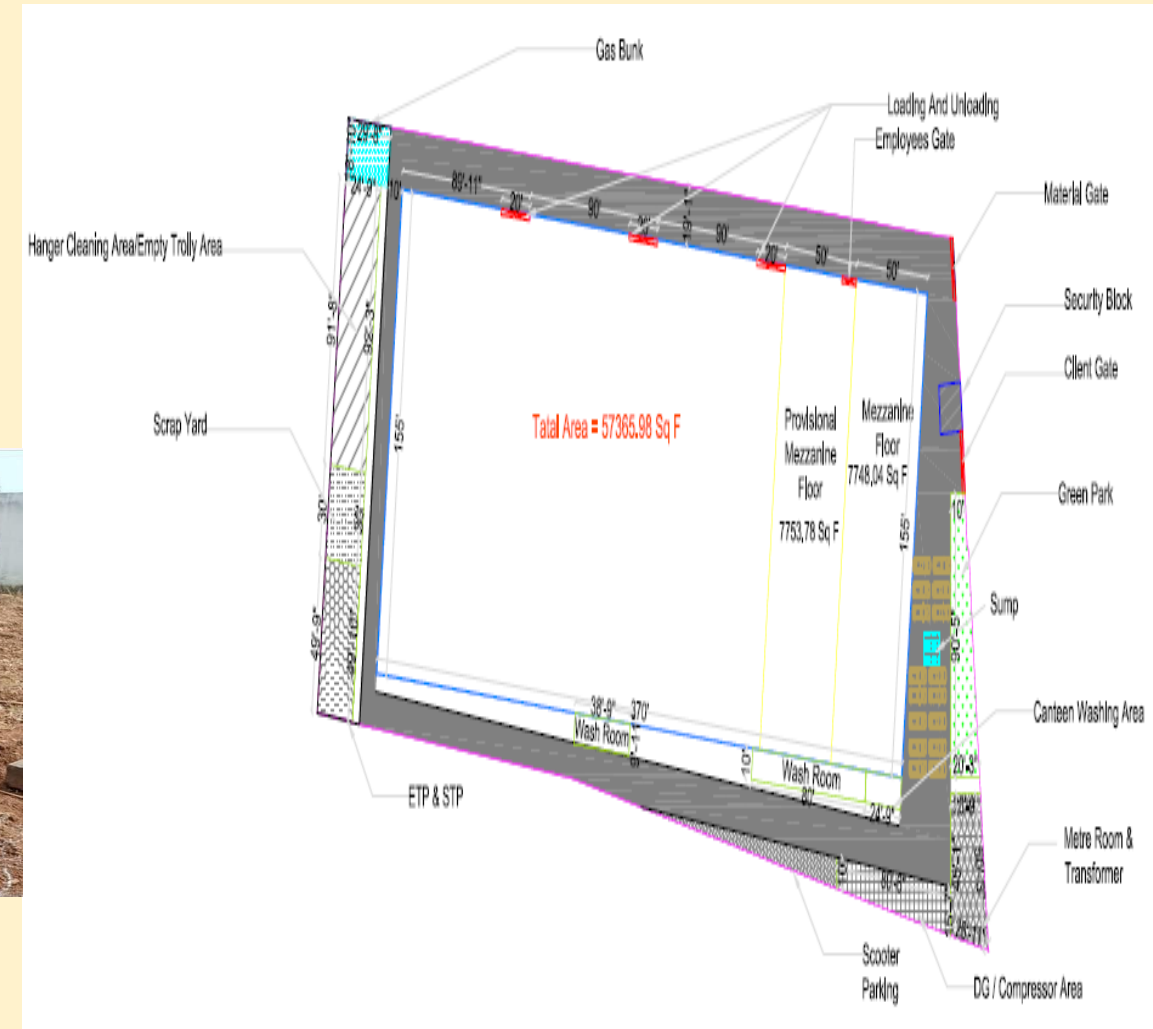
Machining Project under Commissioning (fig in ₹ Crs)

Highlights / New Developments

- Secured new business of Machining for Castings from TVSM.
- 1st Year business value is expected to be ₹ 77 Crs.
- The project will have a capital outlay of ₹ 75 Crs (estimated) in form of Plant & Machinery & Other Assets
- Timeline to set up the facility is 6 to 8 Months from 1st April'2022.
- Expected ROCE is 15%.
- Both Manufacturing facilities at rented premises.



Plant Layout- Mysuru



Hosur Land yet to be finalized Area 1.10 Lacs square feet.

Plant Under Construction

Major Products



Supports



Brackets



Pivots

The impact of COVID is melting down with restrictions largely eased. This will provide much needed momentum to the industry.

The economy and the global health situation is slowly starting to take a step in the right direction, the outlook for 2022 looks to be positive.

Commodity prices are expected to be stabilized

The new plants will strengthen Sandhar's presence and add to its Revenue, Margins & content per vehicle.

Schedules from the OEM's are improving and 1st Quarter is undisrupted as compared to Q1 of Last Year.

Vehicle inventories are at a record low, but with production of semi conductor chips now ramping up, we expect that the situation will improve by the second half of 2022.

THANK YOU

SANDHAR
Growth. Motivation. Better Life

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