

Ref: STL / REG-30&33 / Outcome-BM / BSE / NSE / 2020-2021/68

Dated: 13th August, 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 – 400 051

BSE Code: 541163; NSE: SANDHAR

Sub: Outcome of the Board Meeting

Ref.: Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

We are pleased to inform you that the Board of Directors of the Company, at its meeting held today i.e. on 13th August, 2020, which commenced at 11:30 A.M. and concluded at 03:15 P.M. considered and approved, *inter alia*, the following items of business:

- i. Un-Audited Standalone & Consolidated Financial Results of the Company, for the First quarter ended on the 30th June, 2020, as recommended by the Audit Committee and the Statutory Auditors have carried out a 'Limited Review' for the same.

Further, Pursuant to the Regulation 33 of the Listing Regulations, we enclose herewith a copy of the Un-Audited Standalone & Consolidated Financial Results and Limited Review Reports issued by the Statutory Auditors of the Company as "**Annexure- A**".

- ii. The 28th Annual General Meeting of the Company is scheduled to be held on Wednesday, 23rd September, 2020.
- iii. Register of Members and the Share Transfer Books of the Company will remain closed from 17th September, 2020 to 23rd September, 2020 (both days inclusive).
- iv. Appointment of M/s K.K. Sachdeva & Associates, Practicing Company Secretary, as the scrutinizer for E-Voting and other related work to be undertaken at 28th Annual General Meeting of the Company to be held for the Financial Year 2019-2020 and as Secretarial Auditors of the Company for the Financial Year 2020-2021. A Brief profile of M/s K.K. Sachdeva & Associates, is enclosed herewith and marked as "**Annexure – B**".
- v. Re-appointment of Cost Auditors (M/s. A.N. Satija & Co.,) for the Financial Year 2020-2021. A Brief profile of M/s. A.N. Satija & Co., is enclosed herewith and marked as "**Annexure – C**".



Sandhar Technologies Limited

- vi. Re-appointment of Mr. Arjun Sharma (DIN:00003306), as an Independent & Non-Executive Director of the Company for the Second Term of 5 consecutive years w.e.f. 24th May, 2021 subject to the approval of the shareholders at the 28th Annual General Meeting of the Company. Mr. Arjun Sharma is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015, dated September 09, 2015, are enclosed as **Annexure-D**.

The above information will be made available on the Company's website www.sandhargroup.com

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Sandhar Technologies Limited



Subhi Gupta
Company Secretary &
Compliance Officer (Interim)
Membership Number: 44467

Sandhar Technologies Limited

B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
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To
Board of Directors of
Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sandhar Technologies Limited ("the Company") for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

B S R & Co. (a partnership firm with Registration No. BA01223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

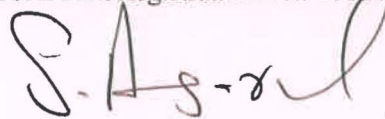
B S R & Co. LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



Shashank Agarwal

Partner

Membership No. 095109

ICAI UDIN: 20095109AAAAFF5609

Place: Gurugram

Date: 13 August 2020

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		Un-audited	Audited (refer note 4)	Un-audited	Audited
1	Revenue from operations	9,935.76	33,521.01	47,268.33	164,002.85
2	Other income	64.74	492.78	117.66	1,012.48
3	Total income (1+2)	10,000.50	34,013.79	47,385.99	165,015.33
4	Expenses				
(a)	Cost of materials consumed	6,000.98	20,225.65	30,077.97	103,138.41
(b)	Changes in inventories of finished goods and work-in-progress	426.38	287.07	349.34	414.76
(c)	Employee benefits expense	2,988.31	5,125.36	6,082.04	22,329.83
(d)	Finance costs	141.80	253.29	362.22	1,263.43
(e)	Depreciation and amortization expense	1,554.51	1,854.17	1,916.78	7,560.17
(f)	Other expenses	1,673.41	5,066.21	6,152.15	22,216.24
	Total expenses	12,785.39	32,811.75	44,940.50	156,922.84
5	Profit/(Loss) from operations before exceptional item and tax (3-4)	(2,784.89)	1,202.04	2,445.49	8,092.49
6	Exceptional item	-	-	-	-
7	Profit/(Loss) from operations after exceptional item and before tax (5-6)	(2,784.89)	1,202.04	2,445.49	8,092.49
8	Tax expenses				
(a)	Current tax	(751.44)	386.34	810.98	2,293.31
(b)	Deferred tax (credit)/charge	48.28	(120.55)	8.74	(292.92)
	Total tax expenses	(703.16)	265.79	819.72	2,000.39
9	Net profit/(Loss) after tax (7-8)	(2,081.73)	936.25	1,625.77	6,092.10
10	Other comprehensive income				
a)	Items that will not be reclassified to the statement of profit and loss				
i)	Gain/(Loss) on remeasurement of defined benefit obligation	68.18	1,055.01	(25.02)	980.99
ii)	Income tax relating to the above	(17.16)	(265.55)	8.74	(246.92)
	Total other comprehensive income for the period/ year (a (i+ii))	51.02	789.46	(16.28)	734.07
11	Total comprehensive income for the period/ year (9+10)	(2,030.71)	1,725.71	1,609.49	6,826.17
12	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
13	Reserve excluding Revaluation Reserves	-	-	-	69,735.78
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
(a)	Basic	(3.46)	1.55	2.70	10.12
(b)	Diluted	(3.46)	1.55	2.70	10.12

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter ended 30 June 2020, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2020. The same along with the limited review report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and also available on the Company's website at www.sandhargroup.com. The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.
- The Company's business activity falls within a single primary business segment viz. "Automotive Components". The operating segment has been defined based on regular review by the Company's Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.
- On account of the spread of COVID-19, the Government of India had imposed a complete nation-wide lockdown leading to shut down of the Company's manufacturing facilities and logistics operations. Since then the Government of India has progressively relaxed lock down conditions and has allowed most of the industries and businesses to resume operations in a phased manner. During the quarter, the Company has resumed its manufacturing facilities and is currently in the process of further scaling up its operations. Further, since the lockdown was still in force for a significant period of the reported quarter, the Company's operations were impacted however, management believes that the impact seems to be temporary in nature and the pandemic is not likely to have an impact on the recoverability of the carrying value of its assets as at 30 June 2020. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- Figures of the quarter ended 31 March 2020 are the balancing figures between audited figures of the full financial year ended 31 March 2020 and published year to date figures upto 31 December 2019, being the date of the end of the third quarter which have been reviewed by the statutory auditors.
- The Board of Directors at its Meeting held on 27 June 2020 has approved the appointment of Mr. Puru Aggarwal as a Chief Financial Officer of the Company in place of Mr. Narender Kumar Dogra, Chief Financial Officer (Interim) with effect from 1 August, 2020.
- The Board of Directors at its Meeting held on 27 June 2020 has recommended a final dividend @ 7.5% i.e. Rs. 0.75 per equity share. The dates of the Book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.

 Place : Gurugram
 Dated : 13 August 2020

 For and on behalf of the Board of Directors of
 Sandhar Technologies Limited

 JAYANT DAVAR
 Co-Chairman and Managing Director

B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

To
Board of Directors of
Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sandhar Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint ventures (including a subsidiary of a joint venture company) for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
Parent Company:
Sandhar Technologies Limited

B S R & Co. (a partnership firm with Registration No. BA01223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-6161) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

B S R & Co. LLP

Subsidiaries:

Sandhar Tooling Private Limited
Sandhar Strategic Systems Private Limited
Sandhar Technologies Barcelona S.L.
Sandhar Technologies Poland sp. Zoo
Sandhar Technologies de Mexico S de RL de CV
Breniar Project, S.L.

Joint ventures:

Indo Toolings Private Limited
Sandhar Daewha Automotive Systems Private Limited
Sandhar Han Sung Technologies Private Limited
Sandhar Ecco Green Energy Private Limited
Jinyoung Sandhar Mechatronics Private Limited
Kwangsung Sandhar Technologies Private Limited
Sandhar Whetron Electronics Private Limited
Sandhar Daeshin Auto Systems Private Limited
Sandhar Amkin Industries Private Limited
Winnercom Sandhar Technologies Private Limited
Sandhar Han Shin Automotive Private Limited
Sandhar Han Shin Auto Technologies Private Limited

Subsidiary of a Joint venture:

Kwangsung Sandhar Automotive Systems Private Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 2,875.21 Lacs, total net loss after tax (before consolidation adjustments) of Rs. 642.38 Lacs and other comprehensive income (before consolidation adjustments) of Rs. 43.38 lakhs, for the quarter

B S R & Co LLP

ended 30 June 2020, as considered in the Consolidated Unaudited Financial Results. The interim financial information of these subsidiaries has been prepared in accordance with the accounting principles generally accepted in their respective countries. The Parent Company's Management has converted the interim financial information of these subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India, which have been reviewed by us. The Consolidated Unaudited Financial Results also includes the Group's share of net loss after tax (and other comprehensive loss) (before consolidation adjustments) of Rs. 55.48 Lacs for the quarter ended 30 June 2020, as considered in the Statement, in respect of one joint venture, whose interim financial information has not been reviewed by us. The interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

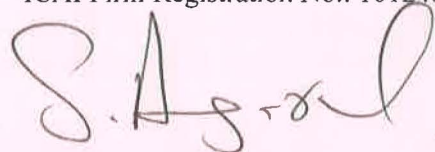
8. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. 123.45 Lacs, total net loss after tax (and other comprehensive loss) (before consolidation adjustments) of Rs. 59.13 lakhs for the quarter ended 30 June 2020, as considered in the Statement. The Statement also includes the Group's share of total net loss after tax (and other comprehensive loss) (before consolidation adjustments) of Rs. 54.37 Lacs for the quarter ended 30 June 2020, as considered in the Consolidated Unaudited Financial Results, in respect of five joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



Shashank Agarwal

Partner

Membership No.: 095109

ICAI UDIN:20095109AAAAFG1876

Place: Gurugram
Date: 13 August 2020

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

Sr No.	Particulars	Consolidated (₹ in lakhs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		Un-audited	Audited (refer note 5)	Un-audited	Audited
1	Revenue from operations	12,925.95	40,858.05	55,168.13	194,339.70
2	Other income	73.19	490.45	134.22	1,004.97
3	Total income (1+2)	12,999.14	41,348.50	55,302.35	195,344.67
4	Expenses				
(a)	Cost of materials consumed	6,745.94	21,922.72	31,903.60	109,882.99
(b)	Changes in inventories of finished goods and work-in-progress	138.85	504.35	510.19	1,478.82
(c)	Employee benefits expense	4,145.59	6,835.50	7,756.94	29,085.81
(d)	Finance costs	306.07	473.30	560.84	2,045.63
(e)	Depreciation and amortization expense	2,154.39	2,455.03	2,458.33	9,841.47
(f)	Other expenses	3,173.29	7,707.72	9,538.12	34,255.30
	Total expenses	16,664.13	39,898.62	52,728.02	186,590.02
5	Profit/(Loss) from operations before exceptional item, share of (profit)/loss of joint ventures and tax (3-4)	(3,664.99)	1,449.88	2,574.33	8,754.65
6	Exceptional item	-	-	-	-
7	Share of (profit)/loss of joint ventures	346.19	(7.02)	313.23	949.72
8	Profit/(Loss) from operations after exceptional item, share of (profit)/loss of joint venture before tax (5-6-7)	(4,011.18)	1,456.90	2,261.10	7,804.93
9	Tax expenses				
(a)	Current tax	(945.99)	350.73	829.64	2,386.43
(b)	Deferred tax (credit)/charge	48.28	(104.37)	38.67	(279.38)
	Total tax expenses	(897.71)	246.36	868.31	2,107.05
10	Net profit/(Loss) after tax (8-9)	(3,113.47)	1,210.54	1,392.79	5,697.88
11	Other comprehensive income				
a)	Items that will not be reclassified to the statement of profit and loss				
i)	Gain/(Loss) on remeasurement of defined benefit obligation	68.18	1,080.13	(25.02)	1,006.11
ii)	Income tax relating to the above	(17.16)	(271.87)	8.74	(253.24)
b)	Items that will be reclassified to the statement of profit and loss				
i)	Exchange differences in translating the financial statements of foreign operations	57.84	183.89	36.85	280.46
ii)	Income tax relating to the above	(14.46)	(45.98)	(9.21)	(70.12)
	Total other comprehensive income for the period/ year (a+b)	94.40	946.17	11.36	963.21
12	Total comprehensive income for the period/ year (10+11)	(3,019.07)	2,156.71	1,404.15	6,661.09
	Profit attributable to:				
-	Owners of the Company	(3,101.60)	1,217.25	1,392.42	5,689.60
-	Non-controlling interest	(11.87)	(6.71)	0.37	8.28
		(3,113.47)	1,210.54	1,392.79	5,697.88
	Other comprehensive income attributable to:				
-	Owners of the Company	94.40	942.40	11.36	959.44
-	Non-controlling interest	-	3.77	-	3.77
		94.40	946.17	11.36	963.21
	Total comprehensive income attributable to:				
-	Owners of the Company	(3,007.20)	2,159.65	1,403.78	6,649.04
-	Non-controlling interest	(11.87)	(2.94)	0.37	12.05
		(3,019.07)	2,156.71	1,404.15	6,661.09
13	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6,019.07	6,019.07	6,019.07
14	Reserve excluding Revaluation Reserves	-	-	-	70,225.94
15	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
(a)	Basic	(5.17)	2.01	2.31	9.47
(b)	Diluted	(5.17)	2.01	2.31	9.47

Notes :

1 The above statement of unaudited consolidated financial results ('the Statement') for the quarter ended 30 June 2020, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2020. The same along with the limited review report of the Statutory auditor has been filed with the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is also available on the Company's website at www.sandhargroup.com. The consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013.

Notes : Continued



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2 Particulars of subsidiaries, step-down subsidiaries and joint ventures (including Subsidiary of a joint venture company) as on 30 June 2020:

- a) Subsidiaries and step-down subsidiaries - (i) Sandhar Technologies Barcelona S.L. - subsidiary
(ii) Sandhar Strategic Systems Private Limited- subsidiary
(iii) Sandhar Tooling Private Limited- subsidiary
(iv) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
(v) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
(vi) Breniar Project S.L. - step-down subsidiary
- b) Joint Ventures - (i) Indo Toolings Private Limited
(ii) Sandhar Daewha Automotive Systems Private Limited
(iii) Sandhar Han Sung Technologies Private Limited
(iv) Sandhar Ecco Green Energy Private Limited
(v) Jinyoung Sandhar Mechatronics Private Limited
(vi) Sandhar Amkin Industries Private Limited
(vii) Sandhar Dashin Auto Systems Private Limited
(viii) Sandhar Whetron Electronics Private Limited
(ix) Kwansung Sandhar Technologies Private Limited
(x) Winnercom Sandhar Technologies Private Limited w.e.f. 22 August 2019
(xi) Sandhar Han Shin Automotive Private Limited w.e.f. 16 September 2019
(xii) Sandhar Han Shin Auto Technologies Private Limited
- c) Subsidiary of a joint venture company: (i) Kwangsung Sandhar Automotive Systems Private Limited w.e.f.21 November 2019.

3 Refer Annexure 1 to the Statement for disclosure with respect to segment revenue, segment results and segment assets and liabilities for the quarter ended 30 June 2020.

4 On account of the spread of COVID-19, the Government of India had imposed a complete nation-wide lockdown leading to shut down of the Group's manufacturing facilities and logistics operations. Since then the Government of India has progressively relaxed lock down conditions and has allowed most of the industries and businesses to resume operations in a phased manner. During the quarter, the Group has resumed its manufacturing facilities and is currently in the process of further scaling up its operations. Further, since the lockdown was still in force for a significant period of the reported quarter, the Group's operations were impacted however, management believes that the impact seems to be temporary in nature and the pandemic is not likely to have an impact on the recoverability of the carrying value of its assets as at 30 June 2020. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.

5 Figures of the quarter ended 31 March 2020 are the balancing figures between audited figures of the full financial year ended 31 March 2020 and published year to date figures upto 31 December 2019, being the date of the end of the third quarter which have been reviewed by the statutory auditors.

6 The Board of Directors at its Meeting held on 27 June 2020 has approved the appointment of Mr. Paru Aggarwal as a Chief Financial Officer of the Company in place of Mr. Narender Kumar Dogra, Chief Financial Officer (Interim) with effect from 1 August, 2020.

7 The Standalone results of the Company are available on the Company's website www.sandhargroup.com. The key standalone financial information of the Company is given below:

Particular	Quarter ended			
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	Un-audited	Audited (refer note 4)	Un-audited	Audited
Revenue from operations	9,935.76	33,521.01	47,268.33	164,002.85
Profit/(Loss) before tax	(2,784.89)	1,202.04	2,445.49	8,092.49
Tax expense	(703.16)	265.79	819.72	2,000.39
Profit/(Loss) for the period	(2,081.73)	936.25	1,625.77	6,092.10
Other comprehensive income, net of income tax	51.02	789.46	(16.28)	734.07
Total comprehensive income for the period	(2,030.71)	1,725.71	1,609.49	6,826.17



For and on behalf of the Board of Directors of Sandhar Technologies Limited

JAYANT DAVAR

Co-Chairman and Managing Director

Place : Gurugram
Dated : 13 August 2020

**Annexure 1 - Segment revenue, Segment results, Segment assets, Segment liabilities and Segment capital employed
For the quarter ending 30 June 2020**

Sr No.	Particulars	Quarter ended (₹ in lacs)			Year ended (₹ in lacs)
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		Un-audited	Audited	Un-audited	Audited
1 Segment revenue					
a) India	10,050.74	33,784.46	47,410.04	165,262.39	
b) Europe	2,875.21	7,073.59	7,758.09	29,077.31	
Income from operations (net)	12,925.95	40,858.05	55,168.13	194,339.70	
2 Segment results (profit (+), loss (-) before tax, exceptional items and interest from each segment)					
a) India	(3,024.79)	1,457.28	2,501.02	8,460.28	
b) Europe	(680.31)	472.92	320.92	1,390.28	
Total	(3,705.10)	1,930.20	2,821.94	9,850.56	
Less:					
a) Interest (finance costs)	306.07	473.29	560.84	2,045.63	
b) Exceptional items	-	-	-	-	
Total Profit before tax	(4,011.17)	1,456.91	2,261.10	7,804.93	
3 Segment assets					
a) India	93,924.43	101,533.80	117,325.61	101,533.80	
b) Europe	34,895.66	35,055.54	35,640.75	35,055.54	
Total assets	128,820.09	136,589.34	152,966.36	136,589.34	
4 Segment liabilities					
a) India	23,859.22	29,048.54	47,612.53	29,048.54	
b) Europe	31,372.37	30,933.24	32,641.20	30,933.24	
Total liabilities	55,231.59	59,981.78	80,253.73	59,981.78	
5 Capital employed (Segment assets less Segment liabilities)					
a) India	70,065.22	72,485.28	69,713.08	72,485.28	
b) Europe	3,523.29	4,122.29	2,999.55	4,122.29	
Total capital employed	73,588.51	76,607.57	72,712.63	76,607.57	



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BRIEF PROFILE OF K.K SACHDEVA & ASSOCIATES
(COMPANY SECRETARIES)

ABOUT US

Based in New Delhi K.K Sachdeva & Associates, is a sole proprietorship firm engaged in rendering the services in the areas of Corporate Laws, Security Laws, Registration of Companies, Partnership Firms, Societies, Trusts, NGOs, Legal Consultancy, Intellectual Property Rights, Statutory Compliance Audit etc. It is the philosophy of our firm to be proactive to our clients' requirements and provide widest spectrum of corporate services under one roof.

The firm is led by Mr. K.K Sachdeva, fellow Member of the Institute of Company Secretaries of India possesses more than 26 years of post-qualification experience as a full time practicing Company Secretary. His expertise includes compliance audit of private and public sector units, SEBI inspection due diligence of companies.



BRIEF PROFILE OF A.N. SATIJA & CO

Based in New Delhi, A.N. Satija & Co. is a sole proprietorship firm engaged in the profession of cost accountancy.

The firm is led by Mr. A.N. Satija, Fellow Member of the Institute of Cost Accountants of India. He possesses varied Industrial exposure with an extensive experience of 38 years in the areas of cost & management accounting, cost audit, internal audit, tax consultancy, financial accounting services, business management & financial consultancy, corporate law advisory services and other value added services.

The firm has grown to its present position through the excellence of its professional services and the success of its clients.

Its mission is to strive continuously to become a hallmark of professional excellence in the chosen field through a focus on adoption of best practices in providing various services to stakeholders.

The factors which distinguish our services from those of our competitors:

- Experienced team of professionals
- Promptness of delivery
- Efficiency
- Sound knowledge of business solutions



ANNEXURE-D

Appointment of Mr. Arjun Sharma (DIN:00003306), as an Independent & Non-Executive Director of the Company for the Second Term of 5 consecutive years.

<u>S.No</u>	<u>Details of the Events that need to be provided</u>	<u>ARJUN SHARMA</u>
1	Reason of Change viz. Appointment, Re-appointment, Resignation, Removal, death or otherwise	Arjun Sharma appointed as an Independent & Non-Executive Director of the Company for the Second Term of 5 consecutive years.
2	Date of Appointment/cessation (as applicable) Term of Appointment	24 th May, 2021 The second term as Independent & Non-Executive Director of the Company of Shri Arjun Sharma will commence w.e.f 24 th May, 2021 for a period of 5 years ending on 23 rd May, 2026, subject to the approval of the shareholders at the 28 th Annual General Meeting of the Company.
3	Brief Profile (in case of appointment)	Arjun Sharma is the Chairman of the Select Group, India's renowned business house with diversified business interests in Shopping Center, Travel & Tourism, Hospitality, Retail, Agriculture and Private Equity. The flag ship project of the group is India's no 1 shopping Centre Select CITYWALK. He also serves as the Chairman of Le Passage to India, One of India's largest Destination management companies. He is a member of several leading tourism forums which include the CII, National Committee on tourism which he has been Co-Chairing now for the last 6 years, he has also held leadership positions in the past in WTTC India, PATA International, PATA India Chapter, Indian Association of Tour Operators and currently also is on the National Advisor Council of Tourism, constituted by the Ministry of Tourism, Govt. of India.
4	Disclosure of relationship between Directors (In case of an Appointment as Director)	NA

