

Ref: STL /SE/ 2024-2025/Outcome/28

Dated: 08th August, 2024

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 – 400051

BSE Code: 541163; NSE: SANDHAR

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting held on Thursday, August 08, 2024.

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")

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors of the Company, at its meeting held today i.e. the 08th of August, 2024, which commenced at 03:00 P.M. and concluded at 05:20 P.M. considered and approved, *inter alia*, the following items of business:

1. Un-audited Financial Results, both Standalone and Consolidated, for the quarter ended the 30th June, 2024 as recommended by Audit Committee and also taken on record the Limited Review Report issued on such financial results by the Statutory Auditors of the Company.

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

2. Press Release on Un-Audited Financial Results, both Standalone and Consolidated, for the Quarter ended on the 30th June, 2024, is enclosed herewith as "**Annexure - B**".
3. The 32nd Annual General Meeting of the Company is scheduled to be held on Tuesday, 24th September, 2024 at 11:30 A.M. through Video Conferencing (VC).

Any further intimation in this connection will be submitted with the exchanges in due course.

Sandhar Technologies Limited

4. Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 18th September, 2024 till Tuesday, 24th September, 2024 (both days inclusive) for the purpose of determining the entitlement of shareholders who will be eligible to receive the payment of final dividend for the FY 2023-24. Upon receipt of approval of the members of the Company at the ensuing 32nd Annual General Meeting of the Company, final dividend shall be paid to the eligible shareholders within a period of 30 days of declaration.
5. Appointment / Reappointment of Directors:
 - I. Appointment of Smt. Aabha Bakaya (DIN: 05131734) as an Additional Director and designated her as Non-Executive Independent Director of the Company for a period of Five years w.e.f. 08th August, 2024, subject to the requisite approval of members of the Company.
 - II. Re-appointment of Shri. Vimal Mahendru (DIN: 00006016) as Non-Executive Independent Director of the Company for a period of Five years w.e.f. 05th November, 2024, subject to the requisite approval of members of the Company.

Requisite details as required under Regulation 30 read with SEBI Circular dated July 13, 2023, is enclosed herewith as “**Annexure C**”.

6. Appointment of M/s K.K. Sachdeva & Associates, Company Secretaries, as the scrutinizer for E-Voting and other related work to be undertaken at 32nd Annual General Meeting of the Company to be held for the Financial Year 2023-2024. A Brief profile of M/s K.K. Sachdeva & Associates, is enclosed herewith as "**Annexure - D**".

In compliance with regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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,

For Sandhar Technologies Limited

Yashpal Jain
(Chief Financial Officer & Company Secretary)
(M. No. A13981)

Encl.: As above

Sandhar Technologies Limited

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
 DLF Cyber City, Phase - II
 Gurugram - 122 002, India
 Tel: +91 124 719 1000
 Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of Sandhar Technologies Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sandhar Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
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 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

B S R & Co. LLP

Limited Review Report (Continued)
Sandhar Technologies Limited

contains any material misstatement.

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

Chartered Accountants

Firm's Registration No.:101248WW-100022



Deepesh Sharma

Partner

Membership No.: 505725

UDIN:24505725BKFRAA1616

Gurugram

08 August 2024

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

Sr No.	Particulars	Standalone (₹ in lacs, except per equity share data)			
		Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Un-audited	Refer note 6	Un-audited	Audited
1	Revenue from operations	67,410.66	69,304.98	64,410.51	2,71,566.55
2	Other income	514.89	362.26	297.50	1,167.19
3	Total income (1+2)	67,925.55	69,667.24	64,708.01	2,72,733.74
4	Expenses				
	(a) Cost of materials consumed	46,090.79	45,594.90	44,262.68	1,83,429.13
	(b) Changes in inventories of finished goods and work-in-progress	(681.68)	620.10	(222.71)	(15.78)
	(c) Employee benefits expense	8,215.03	7,895.68	7,680.48	31,554.45
	(d) Finance costs	472.21	471.55	308.19	1,378.65
	(e) Depreciation and amortization expense	2,313.56	2,378.34	2,128.18	8,977.19
	(f) Other expenses	8,127.45	8,214.79	7,306.87	31,422.12
	Total expenses	64,537.36	65,175.36	61,463.69	2,56,745.76
5	Profit from operations before exceptional item and tax (3-4)	3,388.19	4,491.88	3,244.32	15,987.98
6	Exceptional item (refer note 2)	-	555.95	-	555.95
7	Profit from operations after exceptional item and before tax (5-6)	3,388.19	3,935.93	3,244.32	15,432.03
8	Tax expenses				
	(a) Current tax	866.25	1,361.08	876.39	4,532.47
	(b) Deferred tax	55.05	(157.24)	6.42	(325.56)
	Total tax expenses	921.30	1,203.84	882.81	4,206.91
9	Net profit after tax (7-8)	2,466.89	2,732.09	2,361.51	11,225.12
10	Other comprehensive income/ (loss)				
	a) Items that will not be reclassified to the statement of profit and loss				
	i) Gain/ (loss) on remeasurement of defined benefit obligation	(24.02)	171.80	18.20	212.80
	ii) Income tax relating to the above	6.05	(43.24)	(4.58)	(53.56)
	Total other comprehensive income/ (loss) for the period/ year (a (i+ii))	(17.97)	128.56	13.62	159.24
11	Total comprehensive income for the period/ year (9+10)	2,448.92	2,860.65	2,375.13	11,384.36
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	Total reserves	-	-	-	96,744.80
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
	(a) Basic (In Rupees)	4.10	4.54	3.92	18.65
	(b) Diluted (In Rupees)	4.10	4.54	3.92	18.65

Notes :

- The above statement of unaudited standalone financial results ('the Statement') for the quarter ended 30 June 2024, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2024. The same along with the 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 unaudited 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.
- During the year ended 31 March 2024, the Company had performed an impairment assessment of its investment in equity shares of Jinyoung Sandhar Mechatronics Private Limited (joint venture). Based on management's assessment, the recoverable amount of this investment was lower than the carrying amount, accordingly an impairment charge of Rs. 555.95 lacs was recognized as an exceptional item during the year ended 31 March 2024.
- During the year ended 31 March 2024, the Company had acquired 12,05,000 equity shares (equivalent to 20.08% of total paid up share capital) of Sandhar Tooling Private Limited (subsidiary company) at Rs 41 per equity share.
- The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 "Operating Segments".
- The Board of Directors at its Meeting held on 23 May 2024, has recommended a final dividend @ 32.5% i.e. Rs. 3.25 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- The figures of the quarter ended 31 March 2024 are the balancing figures between audited figures of the full financial year ended 31 March 2024 and published year to date figures upto 31 December 2023, being the date of the end of the third quarter which have been reviewed by the statutory auditor.



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

(Signature)
Chairman, Managing Director and Chief Executive Officer

Limited Review Report on unaudited consolidated financial results of Sandhar Technologies Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sandhar Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sandhar Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures (including subsidiary of a joint venture company) for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of 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 the 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.

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Limited Review Report (Continued)

Sandhar Technologies Limited

7. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 11,797.31 lacs, total net profit after tax (before consolidation adjustments) of Rs. 37.15 lacs and total comprehensive loss (before consolidation adjustments) of Rs. 0.17 lacs, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 87.53 lacs and total comprehensive income of Rs. 87.30 lacs, for the quarter ended 30 June 2024 as considered in the Statement, in respect of two joint ventures, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Four subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in IFRS and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in IFRS to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 4,916.17 lacs, total net profit after tax (before consolidation adjustments) of Rs. 334.74 lacs and total comprehensive income (before consolidation adjustments) of Rs. 334.74 lacs, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 35.45 lacs and total comprehensive income of Rs. 35.45 lacs, for the quarter ended 30 June 2024 as considered in the Statement, in respect of two joint ventures, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022

Deepesh Sharma

Partner

Gurugram
08 August 2024

Membership No.: 505725
UDIN:24505725BKFRAB1980

Limited Review Report (Continued)
Sandhar Technologies Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sandhar Technologies Limited	Parent Company
2	Sandhar Tooling Private Limited	Subsidiary Company
3	Sandhar Technologies Barcelona S.L.	Subsidiary Company
4	Sandhar Engineering Private Limited	Subsidiary Company
5	Sandhar Auto Castings Private Limited	Subsidiary Company
6	Sandhar Automotive Systems Private Limited	Subsidiary Company
7	Sandhar Auto Electric Solutions Private Limited	Subsidiary Company
8	Sandhar Technologies Poland sp. Zoo	Step-down Subsidiary Company
9	Sandhar Technologies de Mexico S de RL de CV	Step-down Subsidiary Company
10	Sandhar Technologies Ro SRL	Step-down Subsidiary Company
11	Kwangsung Sandhar Technologies Private Limited	Joint Venture Company
12	Kwangsung Sandhar Automotive Systems Private Limited	Subsidiary of Joint Venture Company
13	Sandhar Han Sung Technologies Private Limited	Joint Venture Company
14	Jinyoung Sandhar Mechatronics Private Limited	Joint Venture Company
15	Sandhar Amkin Industries Private Limited	Joint Venture Company
16	Sandhar Whetron Electronics Private Limited	Joint Venture Company
17	Sandhar Han Shin Auto Technologies Private Limited	Joint Venture Company
18	Winnercom Sandhar Technologies Private Limited	Joint Venture Company

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

Sr No.	Particulars	Consolidated (₹ in lacs, except per equity share data)			
		Quarter ended		Year ended	
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Un-audited	Refer note 6	Un-audited	Audited
1	Revenue from operations	91,256.69	91,783.38	82,890.56	3,52,110.79
2	Other income	468.80	244.50	289.93	1,078.99
3	Total income (1+2)	91,725.49	92,027.88	83,180.49	3,53,189.78
4	Expenses				
	(a) Cost of materials consumed	56,482.39	55,064.74	50,879.87	2,15,292.84
	(b) Changes in inventories of finished goods and work-in-progress	(1,309.16)	145.51	(23.17)	(406.79)
	(c) Employee benefits expense	13,141.32	12,617.99	11,483.21	48,162.41
	(d) Finance costs	1,430.75	1,436.57	1,136.69	5,151.77
	(e) Depreciation and amortization expense	4,075.25	4,211.65	3,493.06	15,362.07
	(f) Other expenses	14,376.18	14,151.12	13,268.50	55,001.42
	Total expenses	88,196.73	87,627.58	80,238.16	3,38,563.72
5	Profit from operations before exceptional item, share of profit in joint ventures and tax (3-4)	3,528.76	4,400.30	2,942.33	14,626.06
6	Exceptional item	-	-	-	-
7	Share of profit in joint ventures	185.03	240.28	25.11	394.56
8	Profit from operations after exceptional item, share of profit in joint ventures before tax (5-6+7)	3,713.79	4,640.58	2,967.44	15,020.62
9	Tax expenses				
	(a) Current tax	1,013.31	1,514.30	915.37	4,818.41
	(b) Deferred tax	(205.81)	(460.09)	(98.70)	(823.89)
	Total tax expenses	807.50	1,054.21	816.67	3,994.52
10	Net profit after tax (8-9)	2,906.29	3,586.37	2,150.77	11,026.10
11	Other comprehensive income/ (loss)				
	a) Items that will not be reclassified to the statement of profit and loss				
	i) Gain/ (loss) on remeasurement of defined benefit obligation	(24.02)	98.06	18.20	139.06
	ii) Income tax relating to the above	6.05	(29.63)	(4.58)	(39.95)
	b) Items that will be reclassified to the statement of profit and loss				
	i) Exchange differences in translating the financial statements of foreign operations	(49.76)	(267.92)	150.78	59.05
	ii) Income tax relating to the above	12.44	66.98	(37.70)	(14.76)
	Total other comprehensive income/ (loss) for the period/ year (a+b)	(55.29)	(132.51)	126.70	143.40
12	Total comprehensive income for the period/ year (10+11)	2,851.00	3,453.86	2,277.47	11,169.50
	Profit attributable to:				
	- Owners of the Company	2,906.29	3,586.37	2,138.78	10,977.76
	- Non-controlling interest	-	-	11.99	48.34
		2,906.29	3,586.37	2,150.77	11,026.10
	Other comprehensive income attributable to:				
	- Owners of the Company	(55.29)	(132.51)	126.70	143.40
	- Non-controlling interest	-	-	-	-
		(55.29)	(132.51)	126.70	143.40
	Total comprehensive income attributable to:				
	- Owners of the Company	2,851.00	3,453.86	2,265.48	11,121.16
	- Non-controlling interest	-	-	11.99	48.34
		2,851.00	3,453.86	2,277.47	11,169.50
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	Total reserves	-	-	-	95,640.12
15	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter)				
	(a) Basic (In Rupees)	4.83	5.96	3.57	18.32
	(b) Diluted (In Rupees)	4.83	5.96	3.57	18.32

Notes :

- The above statement of unaudited consolidated financial results ('the Statement') for the quarter ended 30 June 2024, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2024. The same along with the 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 unaudited 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

2 Particulars of subsidiaries, step-down subsidiaries and joint ventures (including Subsidiary of a joint venture company) as on 30 June 2024:

- a) Subsidiaries and step-down subsidiaries -
- (i) Sandhar Technologies Barcelona S.L. - subsidiary
 - (ii) Sandhar Tooling Private Limited - subsidiary
 - (iii) Sandhar Auto Castings Private Limited - subsidiary
 - (iv) Sandhar Auto Electric Solutions Private Limited - subsidiary
 - (v) Sandhar Technologies Poland sp. Zoo - step-down subsidiary
 - (vi) Sandhar Technologies de Mexico S de RL de CV - step-down subsidiary
 - (vii) Sandhar Technologies Ro SRL - step-down subsidiary
 - (viii) Sandhar Engineering Private Limited- subsidiary
 - (ix) Sandhar Automotive Systems Private Limited - subsidiary
- b) Joint Ventures -
- (i) Sandhar Han Sung Technologies Private Limited
 - (ii) Jinyoung Sandhar Mechatronics Private Limited
 - (iii) Sandhar Amkin Industries Private Limited
 - (iv) Sandhar Whetron Electronics Private Limited
 - (v) Kwangsung Sandhar Technologies Private Limited
 - (vi) Sandhar Han Shin Auto Technologies Private Limited
 - (vii) Winnercom Sandhar Technologies Private Limited
- c) Subsidiary of a joint venture company -
- (i) Kwangsung Sandhar Automotive Systems Private Limited

- 3 During the year ended 31 March 2024, the Company had acquired 12,05,000 equity shares (equivalent to 20.08% of total paid up share capital) of Sandhar Tooling Private Limited (subsidiary company) at Rs 41 per equity share.
- 4 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 2024.
- 5 The Board of Directors at its Meeting held on 23 May 2024, has recommended a final dividend @ 32.5% i.e. Rs. 3.25 per equity share. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.
- 6 Figures of the quarter ended 31 March 2024 are the balancing figures between audited figures of the full financial year ended 31 March 2024 and published year to date figures upto 31 December 2023, being the date of the end of the third quarter which have been reviewed by the statutory auditor.
- 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:

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Un-audited	Refer note 6	Un-audited	Audited
Revenue from operations	67,410.66	69,304.98	64,410.51	2,71,566.55
Profit from operations after exceptional item and before tax	3,388.19	3,935.93	3,244.32	15,432.03
Tax expense	921.30	1,203.84	882.81	4,206.91
Net profit after tax	2,466.89	2,732.09	2,361.51	11,225.12
Other comprehensive income/ (loss), net of income tax	(17.97)	128.56	13.62	159.24
Total comprehensive income for the period/ year	2,448.92	2,860.65	2,375.13	11,384.36



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

JAYANT DAVAR
Chairman, Managing Director and Chief Executive Officer

Place : Gurugram
Date : 8 August 2024



Sandhar Technologies Limited

CIN : L74999DL1987PLC029553

Regd. Office: B - 6/20, L.S.C. Safdarjung Enclave, New Delhi 110029

Tel : 0124 - 4518900, E-mail : investors@sandhar.in, Website : www.sandhargroup.com

Annexure 1 - Segment revenue, Segment results and Segment assets and liabilities For the quarter ended 30 June 2024

Sr No.	Particulars	Quarter ended (₹ in lacs)			Year ended (₹ in lacs)
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Un-audited	Refer note 6	Un-audited	Audited
1	Segment revenue				
	a) India	79,498.03	79,856.19	69,428.33	3,03,317.46
	b) Overseas	11,758.66	11,927.19	13,462.23	48,793.33
	Revenue from operations	91,256.69	91,783.38	82,890.56	3,52,110.79
2	Segment results (profit before tax, exceptional items and interest from each segment)				
	a) India	4,586.36	5,485.73	3,449.18	17,829.50
	b) Overseas	558.18	591.42	654.95	2,342.89
	Total	5,144.54	6,077.15	4,104.13	20,172.39
	Less:				
	a) Interest (finance costs)	1,430.75	1,436.57	1,136.69	5,151.77
	b) Exceptional items	-	-	-	-
	Profit before tax	3,713.79	4,640.58	2,967.44	15,020.62
3	Segment assets				
	a) India	1,72,985.19	1,77,506.04	1,55,614.92	1,77,506.04
	b) Overseas	64,904.23	65,219.23	65,804.65	65,219.23
	Total assets	2,37,889.42	2,42,725.27	2,21,419.57	2,42,725.27
4	Segment liabilities				
	a) India	74,075.92	81,447.93	66,984.55	81,447.93
	b) Overseas	59,303.32	59,618.15	59,666.05	59,618.15
	Total liabilities	1,33,379.24	1,41,066.08	1,26,650.60	1,41,066.08
5	Capital employed (Segment assets less Segment liabilities)				
	a) India	98,909.27	96,058.11	88,630.37	96,058.11
	b) Overseas	5,600.91	5,601.08	6,138.60	5,601.08
	Total capital employed	1,04,510.18	1,01,659.19	94,768.97	1,01,659.19



PRESS RELEASE**Sandhar Technologies Limited Announces Q1 FY 2024-25 Results**

Another Quarter of Strong Performance
Consolidated Revenue Grows 10% YoY in Q1 FY25
Consolidated EBITDA Grew by 19% YoY in Q1 FY25
Consolidated EBITDA at 9.85% for Q1 FY25

Gurugram | Thursday, 08 August 2024 | Sandhar Technologies Limited (Sandhar), a leading automotive components manufacturing company, announced its results today for the quarter ended 30th June, 2024.

CONSOLIDATED FINANCIAL HIGHLIGHTS**Quarterly Performance (Q1 FY25 vs Q1 FY24)**

- Revenue growth of 10% YoY to ₹917 Crores in Q1 FY25.
- EBITDA grew by 19% YoY to ₹90 Crores in Q1 FY25 @ 9.85% Vs 9.10% in Q1 FY24 up by 75 bps.
- PBT grew by 25% to ₹37 Crores in Q1 FY25 @ 4.0% Vs ₹30 Crores in Q1 FY24 @ 3.6% up by 40 bps.
- PAT grew by 35% to ₹29 Crores in Q1 FY25 compared to ₹ 22 Crores in Q1 FY24.

STANDALONE FINANCIAL HIGHLIGHTS**Quarterly Performance (Q1 FY25 vs Q1 FY24)**

- Revenue growth of 5% YoY to ₹679 Crores in Q1 FY25.
- EBITDA grew by 9% YoY to ₹62 Crores in Q1 FY25 @ 9.10% Vs 8.80% in Q1 FY24 up by 30 bps.
- PBT grew by 4% to ₹34 Crores in Q1 FY25 @ 5.0% Vs ₹32 Crores in Q1 FY24 @ 5.0%.
- PAT grew by 4% to ₹25 Crores in Q1 FY25 compared to ₹ 24 Crores in Q1 FY24

Sandhar Technologies Limited

PRESS RELEASE

Management Comments

Commenting on the results, Mr. Yashpal Jain, CFO & CS, Sandhar said:

In Q1, FY 25 at consolidated level, we achieved revenue of ₹ 917 Crores, representing a growth of 10% YoY, and ₹ 90 Crores of EBITDA at 9.85%. The current financial year provides good visibility for growth in coming quarters. We will focus on increasing operational efficiency, improving margins, generating free cash flows and improving return on capital employed.

Our company is on the path of enormous growth and we hope to move forward, even more aggressively, to ‘Growth, Motivation and Better life’.

We are thrilled to announce a transformative milestone in the electric vehicle (EV) sector with the inauguration and successful commissioning of cutting-edge manufacturing facility namely “Sandhar Auto Electric Solutions Private Limited” (Wholly Owned Subsidiary Company) strategically located in Behrampur, Haryana. This new venture is poised to revolutionize the EV product line with its exceptional range of Motor Controllers, Battery Chargers and DC-DC Converters, designed specifically for the 2-wheeler and 3-wheeler markets.

In CSR

We have dedicated ourselves to sustainable business practices that tackle economic, environmental, and social challenges. Our efforts go beyond mere business concerns, creating positive effects on the communities we serve.

The Company is focusing in diversity and creating equal opportunities for gender neutrality. The Company’s social programme are dedicated towards under privilege, unserved and weaker sections of the society.

About Sandhar Technologies Limited

Sandhar Technologies, a leading automotive components and systems manufacturing company dedicated to sustainable mobility and innovation. With a deep commitment to shaping the future of transportation, we take pride in our role as a leading provider of customer-centric solutions for Original Equipment Manufacturers (OEMs) worldwide.

At Sandhar, we view every challenge as an opportunity for growth and innovation. By embracing change and nurturing a forward-thinking mindset, we empower ourselves to deliver excellence, drive progress, and shape the future of the automotive industry.

Sandhar Technologies Limited

Brief Profile of the Directors

S.No.	Name of Director	Smt. Aabha Bakaya	Shri Vimal Mahendru
1.	Reason of Change viz. Appointment, Resignation, death or otherwise	Appointment as Additional Non-Executive and Independent Director of the Company.	Re- appointment as Non-Executive and Independent Director of the Company.
2.	Date of Appointment/ Re-appointment/ Cessation (as applicable) Term of Appointment	8 th August, 2024, Appointment as an Additional Director and designated her as an Independent Director of the Company for a term of Five consecutive years w.e.f. 08 th August, 2024, subject to the requisite approval of members at the ensuing 32 nd Annual General Meeting of the Company.	5 th November, 2024 Re-appointment as Independent Director on the Board of the Company for the second term of Five consecutive years w.e.f. 05 th November, 2024, subject to approval of members at the ensuing 32 nd Annual General Meeting of the Company. (The first term expires on 04 th November, 2024.)
3.	Brief Profile (in case of appointment)	As per “Annexure C1”	As per “Annexure C2”
4.	Disclosure of relationship between Directors (In case of Appointment as Director)	Smt. Aabha Bakaya is not related to any of the Directors of the Company.	Shri Vimal Mahendru is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular with ref no. LIST/COMP/14/2018-19 dated June 20, 2018 and the NSE Circular with ref. No. NSE/CML/2018/24 dated June 20, 2018.	Smt. Aabha Bakaya is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.	Shri Vimal Mahendru is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority

Sandhar Technologies Limited

“BRIEF PROFILE OF SMT. AABHA BAKAYA”

Smt. Aabha Bakaya holds a Bachelor's degree in Media and Communication from the University of New South Wales, along with a certificate in Creative Writing and Screenwriting from Columbia University in the City of New York. Her leadership is characterized by innovation and vision, demonstrated through numerous articles on CEO management, corporate strategy and profiles of young achievers.

Smt. Aabha Bakaya has made significant contributions to journalism, notably across renowned news channels such as Business Today, India TV group, ET Now, NDTV Good Times and CNBC TV18. Her career spans content curation, news reporting, and conducting insightful interviews with industry leaders. She is recognized as a thought leader, particularly in finance, economy and corporate affairs, leveraging her expertise to offer profound insights through her reporting and interviews.

Sandhar Technologies Limited

“BRIEF PROFILE OF SHRI VIMAL MAHENDRU”

Shri. Vimal Mahendru is an Independent Director of our Company. He is also the Vice President and Chair of the IEC Standardization Management Board. In addition, he is a member of the ISO Technical Management Board and IEC Special Envoy for UN SDGs. Shri Mahendru Chairs the IEC Committee for global standards on Direct Current and Direct Current for electricity access and member of the World Standards Cooperation. He has been a member of the IEC Standardization Management Board (IEC SMB) since 2015.

Shri. Mahendru is passionate about building a sustainable future for all through the effective proliferation of technologies. He is very well recognized worldwide for his work on sustainability and the UN SDGs and is a recipient of the prestigious Lord Kelvin Medal for his service to the global technological industry.

Besides, he is also member of Advisory Group on digitalization and sustainability through Standards, Ministry of Consumer Affairs, Bureau of Indian Standards, Government of India. He has over 34 years of diverse experience in various functions in the manufacturing industry and has gained a high level of expertise in cross-cultural management, consensus building and strategy. His proven strengths include excellent communication skills, a wide network of people across the global technology community and deep insights into emerging technologies and harnessing these for global good.

Sandhar Technologies Limited

“BRIEF PROFILE OF K K SACHDEVA & ASSOCIATES”

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 27 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.