

Ref: STL /SE/ 2024-2025/Outcome/48

Dated: 11th November, 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

Sub.: Intimation to Stock Exchange - Investor Presentation in connection with Un-Audited (Standalone & Consolidated) Financial Results for the Quarter and Half Year ended on the 30th September, 2024

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 on the 30th September, 2024.

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

You are requested to take note of the same.

Thanking you,

For Sandhar Technologies Limited

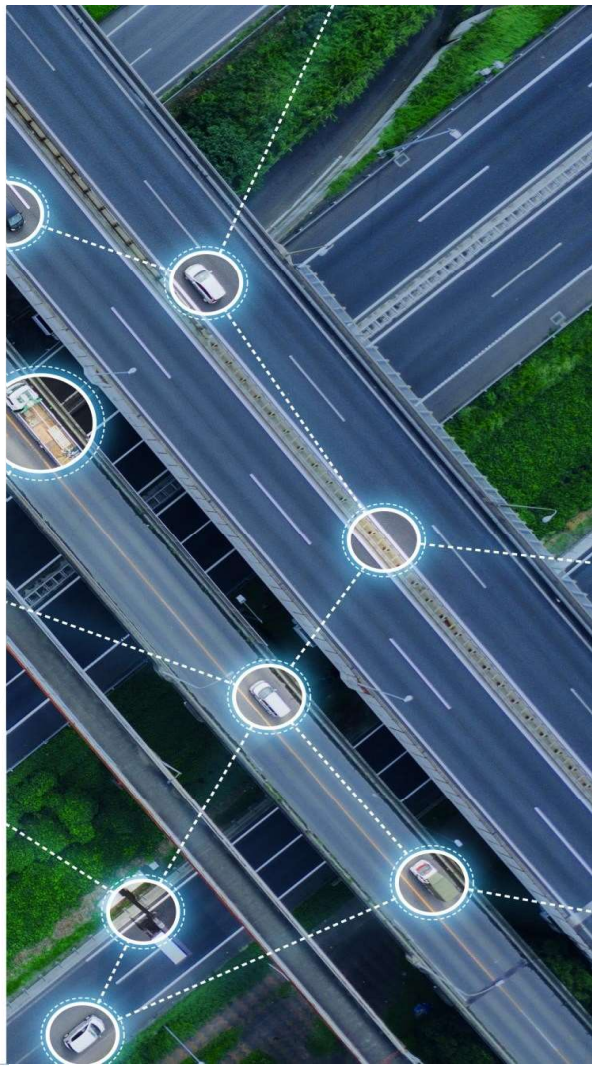
Yashpal Jain
(Chief Financial Officer & Company Secretary)
(M. No. A13981)

Encl.: As above

Sandhar Technologies Limited

Sandhar Technologies Limited

INVESTOR PRESENTATION Q2 & H1, FY-2024-25



SAFE HARBOUR

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Major Operational Highlights – Consolidated – Y-o-Y

For the Quarter – Q2, FY 25

Total Income

- Total Income Increased by **11%** to **Rs. 990 Crs.**

EBITDA

- EBITDA Increased by **24%** to **Rs. 105 Crs.**

EBITDA in %

- EBITDA Margin higher by **110 bps** at **10.60%**

PAT*

- PAT increased by **55%** to **Rs. 42 Crs.**

Operating Cash Flow

- Cash Generated **Rs. 53 Crs. (Q2 FY 25)**

* Total Comprehensive Income



H1 FY 25

Total Income

- Total Income Increased by **11%** to **Rs. 1,907 Crs.**

EBITDA

- EBITDA Increased by **22%** to **Rs. 195 Crs.**

EBITDA in %

- EBITDA Margin higher by **90 bps** at **10.20%**

PAT*

- PAT increased by **41%** to **Rs. 71 Crs.**

Operating Cash Flow

- Cash Generated **Rs. 163 Crs. (H1 FY25)**



Major Operational Highlights – Standalone – Y-o-Y

For the Quarter – Q2, FY 25

Total Income

- Total Income Increased by **9%** to **Rs. 750 Crs.**

EBITDA

- EBITDA Increased by **29%** to **Rs. 79 Crs.**

EBITDA in %

- EBITDA Margin higher by **170 bps** at **10.60%**

PAT*

- PAT increased by **30%** to **Rs. 36 Crs.**

Operating Cash Flow

- Cash Generated **Rs. 28 Crs. (Q2 FY 25)**

* Total Comprehensive Income



H1 FY 25

Total Income

- Total Income Increased by **7%** to **Rs. 1,429 Crs.**

EBITDA

- EBITDA Increased by **19%** to **Rs. 141 Crs.**

EBITDA in %

- EBITDA Margin Higher by **100 bps** at **9.90%**

PAT*

- PAT increased by **17%** to **Rs. 61 Crs.**

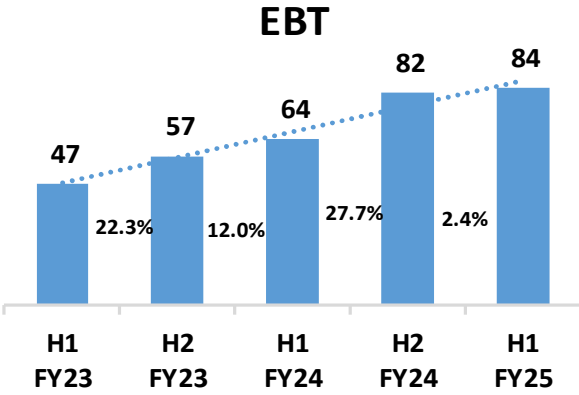
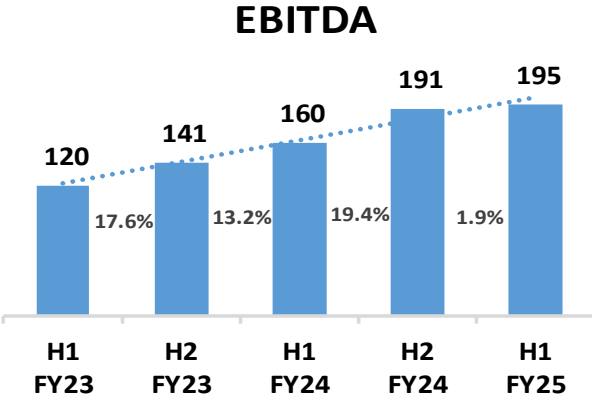
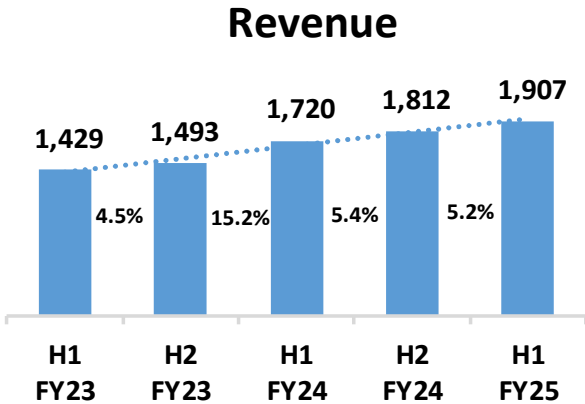
Operating Cash Flow

- Cash Generated **Rs. 101 Crs. (H1 FY 25)**



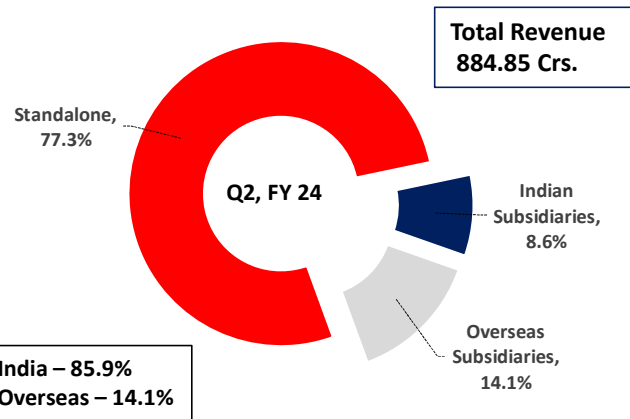
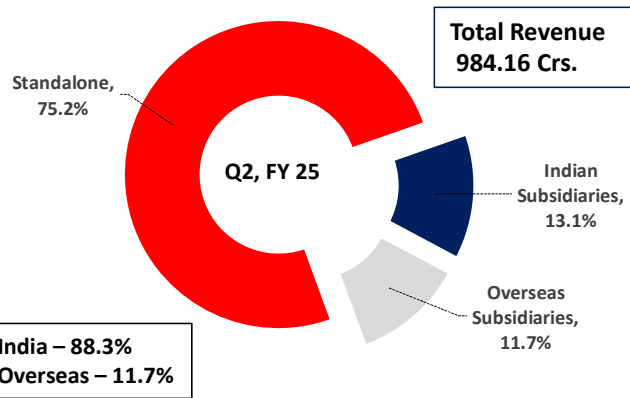
Consolidated Last Five Half Years Growth

(fig. in ₹ Crs.) **SANDHAR**
Growth. Motivation. Better Life

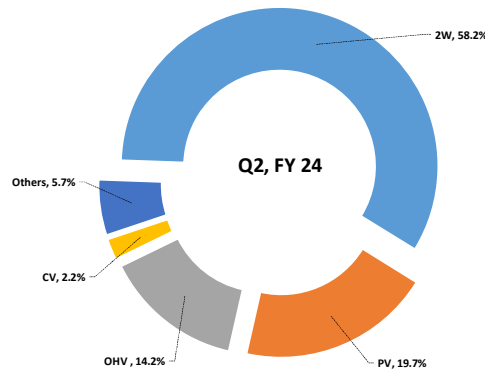
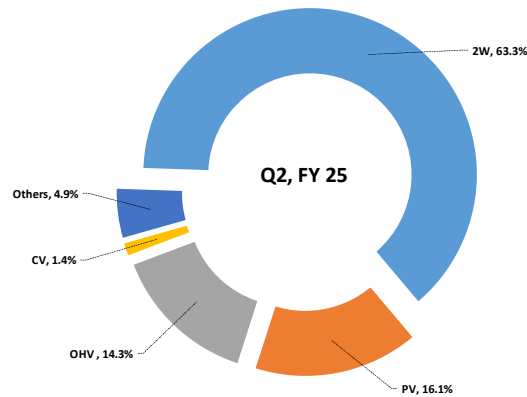


Q2 - FY'25 Revenue Snapshot – Consolidated – Y-o-Y

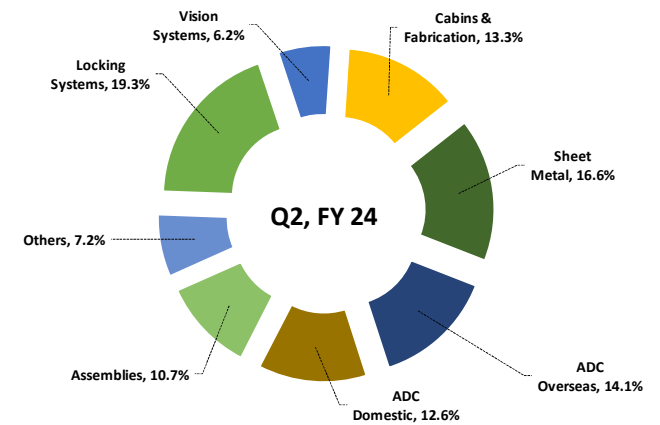
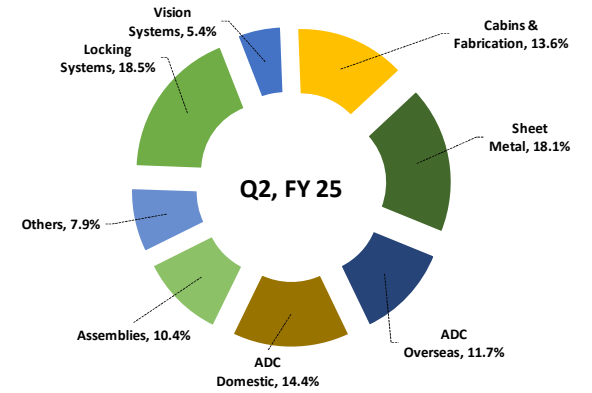
Geographical Breakup



Category Wise

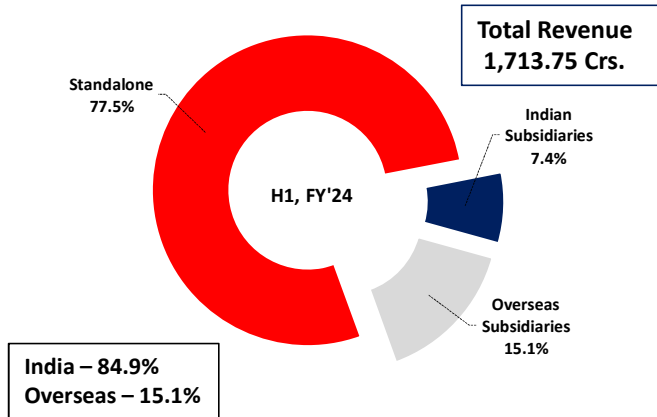
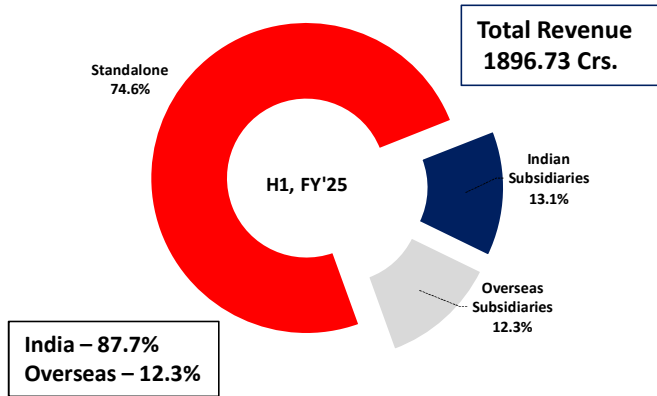


Product Wise

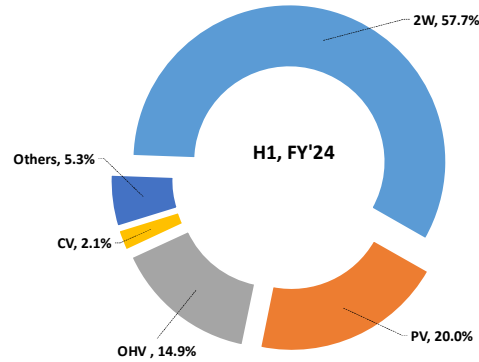
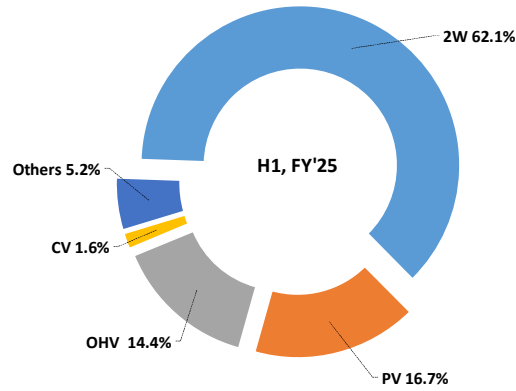


H1 - FY'25 Revenue Snapshot – Consolidated – Y-o-Y

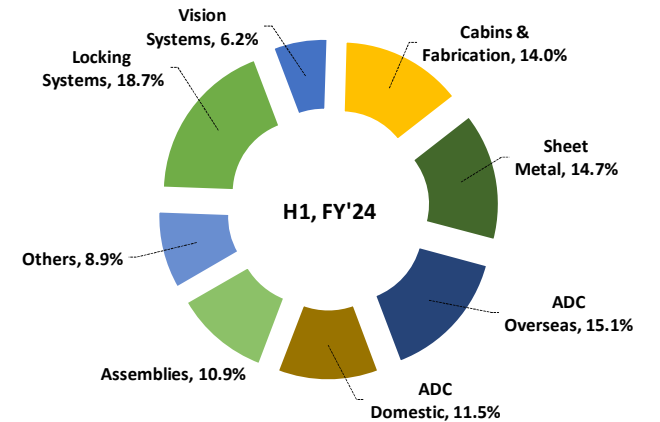
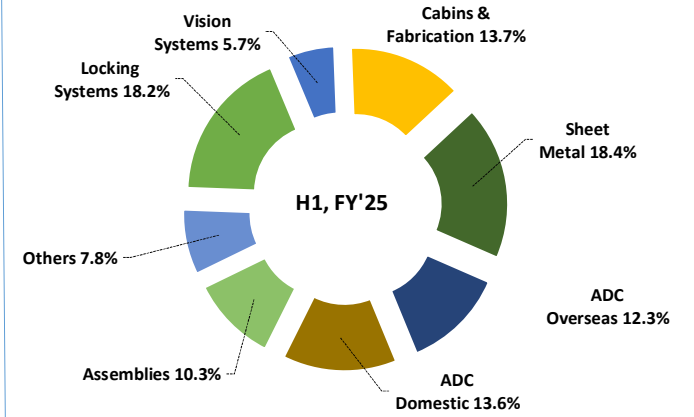
Geographical Breakup



Category Wise



Product Wise



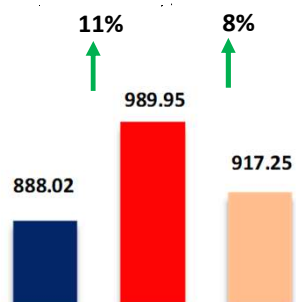
Q2-FY 25 Financial Snapshot

Consolidated

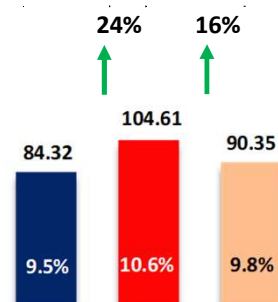
■ Q2 FY 24
 ■ Q2 FY 25
 ■ Q1 FY 25

(fig. in ₹ Crs.) **SANDHAR**
 Growth. Motivation. Better Life

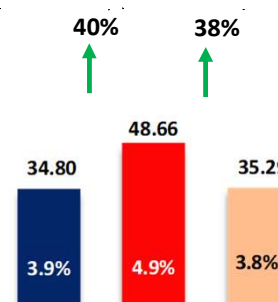
TOTAL INCOME



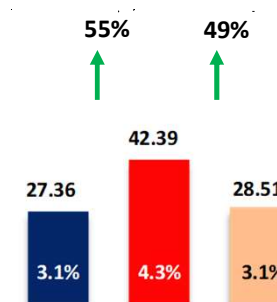
EBITDA



EBT

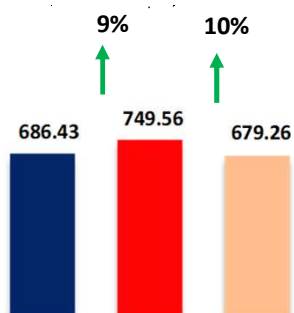


PAT*

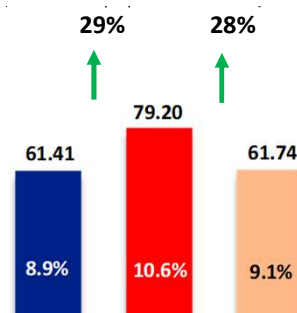


Standalone

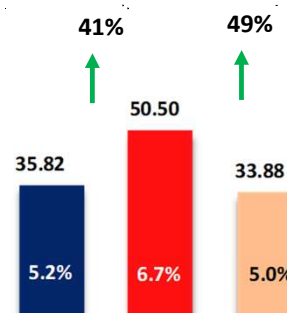
TOTAL INCOME



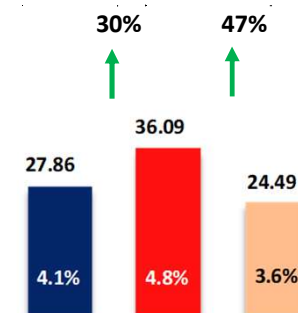
EBITDA



EBT



PAT*



* Total Comprehensive Income

H1-FY 25 Financial Snapshot – Y-o-Y

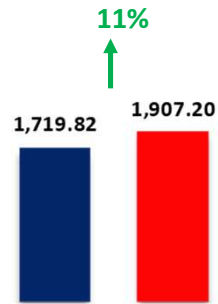
■ H1 FY 24

■ H1 FY 25

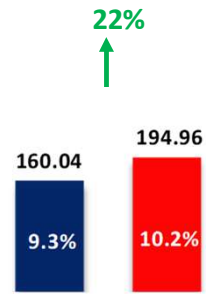
(fig. in ₹ Crs.) **SANDHAR**
Growth. Motivation. Better Life

Consolidated

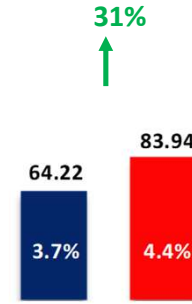
TOTAL INCOME



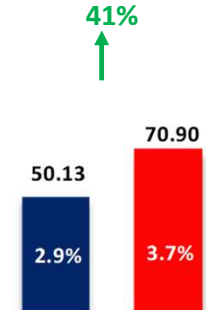
EBITDA



EBT

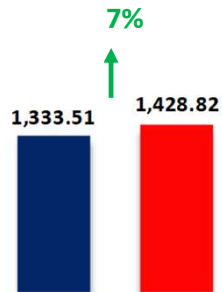


PAT*

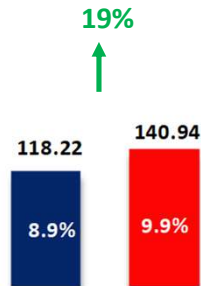


Standalone

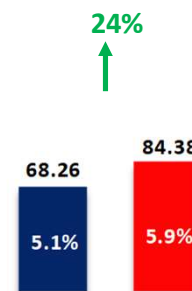
TOTAL INCOME



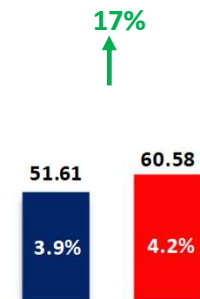
EBITDA



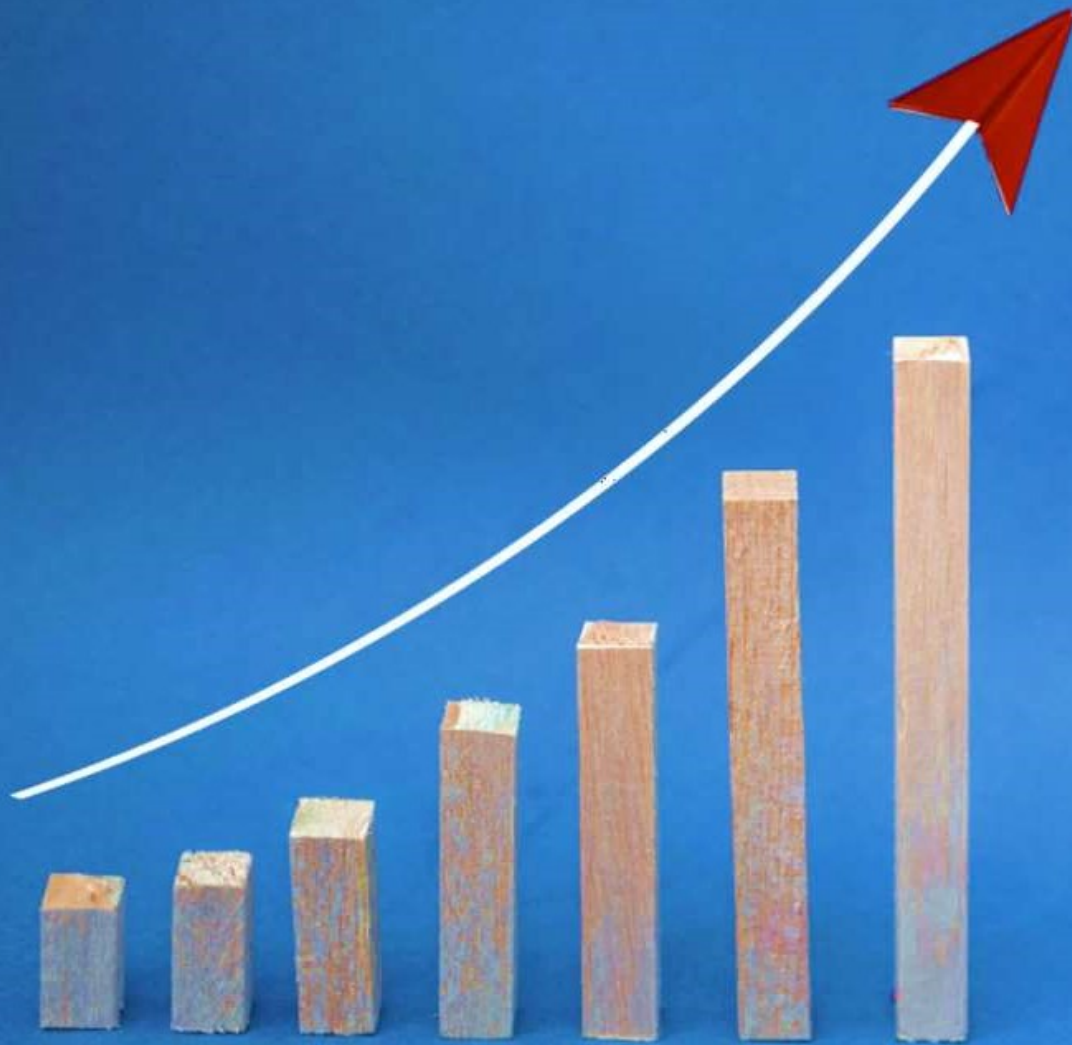
EBT



PAT*



* Total Comprehensive Income



FINANCIAL INFORMATION & RECENT UPDATES

Profit & Loss Statement – Consolidated

(fig. in ₹ Crs)

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Particulars	Q2 FY 25	Q2 FY 24	YoY (%)	Q1 FY 25	QoQ (%)	H1 FY 25	H1 FY 24	Growth Vs LY
Total Income	989.95	888.02	11.48%	917.25	7.93%	1907.20	1719.82	10.90%
Expenses								
Cost of materials	606.52	542.36	11.83%	551.73	9.93%	1158.26	1050.93	10.21%
Labour cost	86.16	76.40	12.78%	84.29	2.21%	170.45	146.59	16.28%
Personnel expenses	46.94	44.79	4.80%	47.12	-0.39%	94.06	89.42	5.18%
Other expenses	145.72	140.16	3.97%	143.76	1.36%	289.48	272.84	6.10%
Total expenses	885.34	803.70	10.16%	826.91	7.07%	1712.24	1559.78	9.77%
EBITDA	104.61	84.32	24.07%	90.35	15.79%	194.96	160.04	21.82%
EBITDA %	10.57%	9.50%		9.85%		10.22%	9.31%	
Finance costs	12.25	11.18	9.59%	12.75	-3.87%	25.00	21.12	18.40%
Interest on lease liabilities	1.50	1.48	1.36%	1.56	-3.97%	3.06	2.91	5.07%
Depreciation	42.21	36.86	14.51%	40.75	3.57%	82.96	71.79	15.56%
Profit before exceptional item, share of loss in joint ventures and tax (EBT)	48.66	34.80	39.82%	35.29	37.88%	83.94	64.22	30.71%
Exceptional item	-	0.00		-		0.00	0.00	
Profit/(Losses) from JV	1.40	0.66	112.66%	1.85	-24.48%	3.25	0.91	257.60%
Profit after exceptional item, share of loss in joint ventures before tax	50.05	35.46	41.17%	37.14	34.78%	87.19	65.13	33.87%
EBT %	5.06%	3.99%		4.05%		4.57%	3.79%	
Tax Expenses	10.03	7.93		8.08		18.11	16.10	
Net profit	40.02	27.52	45.40%	29.06	37.70%	69.08	49.03	40.89%
Net Profit %	4.04%	3.10%		3.17%		3.62%	2.85%	
Other comprehensive income	2.37	-0.17	-	-0.55		1.81	1.10	
Total comprehensive income	42.39	27.36	54.93%	28.51	48.67%	70.90	50.13	41.42%
Comprehensive Income %	4.28%	3.08%		3.11%		3.72%	2.92%	
Cash Profit	84.00	66.38	26.55%	71.83	16.94%	155.84	124.90	24.77%
Earnings Per Share (EPS)*	6.65	4.58	45.30%	4.83	37.70%	11.48	8.15	40.89%
Cash Earning Per Share (CEPS)*	13.96	11.03	26.55%	11.93	16.94%	25.89	20.75	24.77%

* Not Annualized

Profit & Loss Statement – Standalone

(fig. in ₹ Crs)

Particulars	Q2 FY 25	Q2 FY 24	YoY (%)	Q1 FY 25	QoQ (%)	H1 FY 25	H1 FY 24	Growth Vs LY
Total Income	749.56	686.43	9.20%	679.26	10.35%	1428.82	1333.51	7.15%
Expenses								
Cost of materials	498.97	464.52	7.42%	454.09	9.88%	953.06	904.92	5.32%
Labour cost	55.64	53.62	3.76%	49.88	11.54%	113.26	103.50	9.43%
Personnel expenses	28.56	27.67	3.20%	32.27	-11.50%	53.08	54.59	-2.77%
Other expenses	87.20	79.21	10.08%	81.27	7.29%	168.47	152.28	10.63%
Total expenses	670.36	625.02	7.25%	617.52	8.56%	1287.88	1215.29	5.97%
EBITDA	79.20	61.41	28.97%	61.74	28.28%	140.94	118.22	19.22%
EBITDA %	10.57%	8.95%		9.09%		9.86%	8.87%	
Finance costs	4.10	2.57	59.24%	4.04	1.34%	8.14	5.20	56.46%
Interest on lease liabilities	0.64	0.48	33.73%	0.68	-6.16%	1.31	0.93	41.73%
Depreciation	23.97	22.54	6.32%	23.14	3.60%	47.10	43.82	7.48%
Profit before exceptional item and tax	50.50	35.82	40.98%	33.88	49.04%	84.38	68.26	23.61%
Exceptional item	-	0.00		-		-	-	
Profit after exceptional item and before tax (EBT)	50.50	35.82	40.98%	33.88	49.04%	84.38	68.26	23.61%
EBT %	6.74%	5.22%		4.99%		5.91%	5.12%	
Tax Expenses	13.75	8.14		9.21		22.96	16.97	
Net profit	36.75	27.68	32.79%	24.67	48.98%	61.42	51.29	19.75%
Net Profit %	4.90%	4.03%		3.63%		4.30%	3.85%	
Other comprehensive income	-0.66	0.18	-	-0.18	-	-0.84	0.32	
Total comprehensive income	36.09	27.86	29.56%	24.49	47.38%	60.58	51.61	17.39%
Comprehensive Income %	4.82%	4.06%		3.61%		4.24%	3.87%	
Cash Profit	60.72	50.22	20.91%	47.80	27.01%	108.52	95.11	
Earnings Per Share (EPS)*	6.10	4.60	32.61%	4.10	48.78%	10.20	8.52	19.72%
Cash Earning Per Share (CEPS)*	10.09	8.34	20.91%	7.94	27.01%	18.03	15.80	14.10%

* Not Annualized

Balance Sheet

(fig in ₹ Crs)

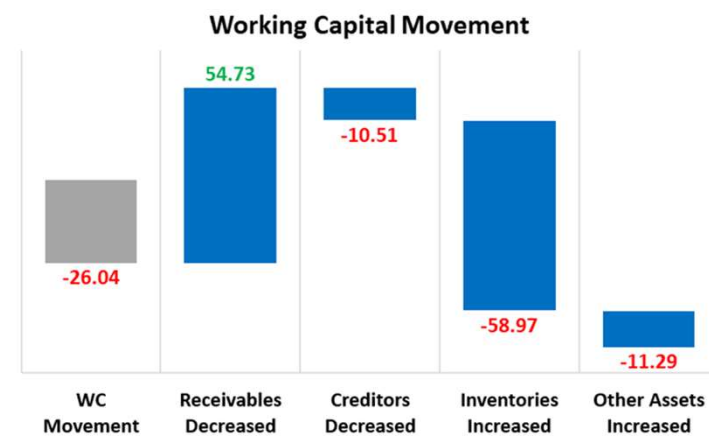
Particulars	Consolidated		Standalone	
	30-Sep-24	31-Mar-24	30-Sep-24	31-Mar-24
Application of Funds				
Gross Fixed assets	2,196.43	2,109.68	1,267.43	1,218.89
Less: Acc. Depreciation	776.03	697.52	519.32	489.20
Net Fixed assets	1,420.40	1,412.17	748.11	729.69
Non-current investments	50.52	47.27	239.93	230.93
Other non-current assets	53.25	49.84	62.14	59.05
Inventories	395.87	336.90	205.08	178.38
Trade receivables	402.37	457.53	388.81	402.43
Other Current Assets	152.33	123.54	76.59	42.91
Total Application of Funds	2,474.73	2,427.25	1,720.65	1,643.38
Sources of Funds				
Share capital	60.19	60.19	60.19	60.19
Reserves and surplus	1,007.74	956.40	1,008.47	967.45
Shareholders' Funds	1,067.93	1,016.59	1,068.66	1,027.64
Other Non-current liabilities	149.13	157.06	25.80	28.10
Long Term Secured Loans (A)	238.06	285.55	75.94	90.31
Short Term Loans (B)	382.17	339.13	99.49	86.67
Total Loans (A+B)	620.22	624.68	175.43	176.98
Current liabilities & Provisions	637.45	628.92	450.77	410.67
Total Sources of Funds	2,474.73	2,427.25	1,720.65	1,643.38
Ratios :				
Current Ratio	0.93	0.95	1.22	1.25
Debt Equity Ratio	0.58	0.61	0.16	0.17

- Credit Rating 'IND AA-/Stable and CP 'IND A1+' Assigned till Oct'25 (India Ratings)
- Fixed Assets includes Capital Work-in-Progress(CWIP).

Cash Flow Statement

(fig in ₹ Crs) **SANDHAR**
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Particulars	Consolidated		Standalone	
	H1 FY 25	FY 2023-24	H1 FY 25	FY 2023-24
Cash Flows from Operating Activities				
Profit before tax	87.19	150.21	84.38	154.32
Depreciation and amortization expense	82.96	153.62	47.10	89.77
Other adjustments	18.63	42.63	(0.40)	14.48
Operating profit before working capital changes	188.78	346.45	131.08	258.57
Movements in working capital:	(26.04)	(34.70)	(29.93)	(84.86)
Cash generated from operations	162.74	311.76	101.15	173.71
Taxes Paid	20.58	36.94	18.81	35.03
Net cash inflow from operating activities (A)	142.16	274.82	82.34	138.68
Cash Flows from Investing Activities				
Capital Expenditure	(90.64)	(237.22)	(69.35)	(124.80)
Purchase/Investments in joint ventures /	-	(4.95)	(9.00)	(40.27)
Other Reciepts	6.95	3.20	10.41	6.30
Net cash used in investing activities (B)	(83.69)	(238.97)	(67.94)	(158.77)
Cash Flows from Financing Activities				
Borrowings Proceeds /(Repayments)	(4.46)	77.25	(1.55)	56.85
Payment of lease liabilities including lease interest	(13.74)	(24.39)	(5.57)	(9.97)
Dividend Paid	-	(15.08)	-	(15.05)
Interest paid	(24.14)	(44.92)	(7.00)	(11.58)
Net cash flow used in financing activities (C)	(42.34)	(7.13)	(14.13)	20.26
Net increase/(decrease) in cash and cash	16.13	28.71	0.27	0.17
Foreign currency translation gain	(10.29)	(2.07)	-	-
Opening Cash Balance	33.14	6.51	0.30	0.13
Cash and equivalents at the end of the year	38.98	33.14	0.57	0.30



CORPORATE SOCIAL RESPONSIBILITY

SANDHAR
Growth. Motivation. Better Life



Community Development

Promote Social Cohesion, health & safety, economic up-liftment & empowerment for marginalised communities.



Health Care

Support medical camps, health screenings, and outreach programs to provide primary and preventive healthcare to underserved communities.



Education

Inclusive and equitable quality education through Remedial support, supplement the pedagogy deficit, augmented infrastructure and promoting employable skills.



Skilling

Focus on empowering less privileged for employability with vocational income generating skills



Sandhar's EV Readiness and Product Profile



EV Readiness

1. Motor Controller



- Voltage/: (48V,60V,72V)
- Rated Power: 250W,2Kw,6Kw

Application: 2Wheeler & 3Wheeler

👉 Line Readiness Status:

- a) Assembly Line Installation: Done
- b) End of Line Tester: Jan'25

👉 Tooling Readiness Status:

- a) Tooling Go Ahead Released
- b) Final Parts: Jan'25

👉 Mass Production Readiness Status:

- a) 250W: Dec'24
- b) 2kW: Dec'24
- c) 6kW: April'25

2. Battery Charger



- Voltage: (48V,60V)
- Rated Power: 550W, 750W

Application: 2Wheeler & 3Wheeler

Line Readiness Status:

- a) Assembly Line Installation: Done
- b) End of Line Tester: Done

Tooling Readiness Status:

- a) Tooling: Done
- b) Final Parts: Done

Mass Production Readiness Status:

- a) 550W: Feb'25
- b) 750W: SOP Started- July'24

3. DC-DC Converter (Non Isolated)



- Voltage: (48V,60V,72V)
- Rated Power: 120W, 180W

Application: 2Wheeler & 3Wheeler

Line Readiness Status:

- a) Assembly Line Installation: Done
- b) End of Line Tester: Done

Tooling Readiness Status:

- a) Tooling: Done
- b) Final Parts: Done

Mass Production Readiness Status:

- a) 180W: Apr'25

THANK YOU

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