SANDHAR
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Ref: STL / REG-30&33 / Outcome-BM /BSE / NSE / 2021-2022/89

Dated: 12th November, 2021

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

Dear Sir/ Madam,

Sub: Outcome of 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")

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., on the 12th of November, 2021, which commenced at 11:30 A.M. and concluded at 2:00 P.M. considered and approved, *inter alia*, the following items of business:

1. Un-Audited Standalone & Consolidated Financial Results of the Company, for the Quarter and Half Year ended on the 30th September, 2021, 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**",

2. The proposal for the striking off the name of the following Companies:

(a) Sandhar Daeshin Auto Systems Private Limited (50:50 Joint Venture of Daeshin Machinery Ind. Co. Ltd. and Sandhar Technologies Limited)

(b) Sandhar Strategic Systems Private Limited (Subsidiary of Sandhar Technologies Limited)

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

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You are requested to take note of the same.

Thanking you,

Yours Faithfully,

For Sandhar Technologies Limited

Komal Malik
Company Secretary &
Compliance Officer

Encl.: As above

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021

Standalone

(₹ in lakhs, except per equity share data)

Sr No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Un-audited	Un-audited	**Un-audited**	Un-audited	Un-audited	Audited
1	Revenue from operations	53,636.15	31,767.74	42,648.76	85,403.55	52,584.52	1,58,530.80
2	**Other income**	168.99	137.20	302.04	306.19	366.78	939.33
3	Total income (1+2)	53,805.14	31,904.60	42,950.80	85,709.74	52,951.30	1,59,470.13
4	**Expenses**						
	(a) Cost of materials consumed	35,939.70	21,005.24	27,570.53	56,944.94	33,571.51	1,01,910.72
	(b) Changes in inventories of finished goods and work-in-progress	(126.08)	(329.92)	(350.95)	(456.00)	75.43	(54.98)
	(c) Employee benefit expense	6,302.54	4,823.56	5,593.70	11,126.10	8,582.01	20,887.08
	(d) **Finance costs**	167.83	199.58	271.01	367.41	412.81	909.43
	(e) Depreciation and amortisation expense	1,820.56	1,750.06	1,744.84	3,570.62	3,299.35	6,857.01
	(f) Other expenses	6,533.61	4,321.35	5,488.46	10,854.96	7,161.87	20,413.15
	Total expenses	50,638.16	31,769.87	40,317.59	82,408.03	53,102.98	1,50,922.41
5	Profit/ (Loss) from operations before exceptional items and tax (3 -)	3,166.98	134.73	2,633.21	3,301.71	(151.68)	8,547.72
6	Exceptional item	-	-	-	-	-	-
7	Profit/ (Loss) from operations after exceptional items and before tax (5-6)	3,166.98	13 .73	2,633.21	3,301.71	(151.68)	8.547.72
8	Tax expenses						
	(a) Current tax	942.07	34 70	704 18	976 77	(47 26)	2,013.92
	(b) Deferred tax (credit)/charge	(1 4 .44)	1.10	(29.78)	(143.34)	18 50	10.60
	Total tax expenses	797.63	35.80	674.40	833.43	/28.76)	2,024.52
9	Net profit/ (loss) after tax (7-8)	2,369.35	98.93	1.958.81	2.468.28	/ 1 2.92)	6,523.20
10	Other comprehensive income						
	a) Items that will not be reclassified to the st2eme:t of profit and loss						
	i) Gain/(Loss) on remeasurement of defined benefit obligation	(14.61)	(135.00)	/225.12)	(149.61)	/156.94'	/534.80)
	ii) Income tax relating to the above	3 68	33.98	56 66	37.66	39,50	134.60
	Total other comprehensive income for the period/ "ear (a (i+ii))	110.93)	(101.021	(168.46)	(111.95)	(117. 4 1	(400.201
11	Total comprehensive income for the period/ year (+10	2.358.42	(2.09)	1,790 35	2,356.33	(240.36)	6,123.00
1	Paid up equity share capital (Face value of Rs 10/- per share)	6,019.07	6.019.07	6.019.07	6.019.07	6.019.07	6,019.07
13	Reserve excluding Revaluation Reserves	–	–	-	–	–	74,654.97
14	Earnings Per Share (EPS) (Face value of Rs 10/- per share) (not annualised for quarter/ half year)						
	(a) Basic	3.94	0.16	3.26	4.10	/0.20)	10.84
	(b) Diluted	3.94	0.16	3.26	4.10	/0.201	10.84

Notes:

The above statement of unaudited standalone financial results ('the Statement') for the quarter and six months ended 30 September 2021, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2021. 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 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.

2 The figures of the previous year/periods have been regrmaped wherever necessary to comply with amendment in Schedule III of the Companies Act, 2013.

3 The Company has incorporated wholly owned subsidiary with the name "Sandhar Engineering Private Limited" on 14 October 2021.

4 The Company is engaged in the business of manufacturing of automotive components. There is no separate reportable business segment as per Ind AS 108 on Operating Segment.

5 Management has been continuously evaluating the possible effect that may result from the pandemic relating to COVID-19 on the operational and financial result of the Company for the quarter and six months ended on 30 September 2021. The Company has considered and taken into account internal and external information in assessing the "Coverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuous made and provided for as required.

6 The Board of Directors at its Meeting held on 21 May 2021, has recommended final dividend @ 10% i.e. ₹ 1 per equity share, which has been approved by shareholder in Annual General Meering held on 23 September 2021. The same has been paid.

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

Place: Gurugram
Dated: 12 November 2021

T DAVAR
Co Chairman

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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

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021

Sr No.	Particulars	Standalone (₹ in lakhs, except per equity share data) Six months ended 30 September 2021 Un-audited	Six months ended 30 September 2020 Un-audited
A	**Cash flows from operating activities**		
	Profit before tax	3,301.71	(151.68)
	Adjustments for :		
	Depreciation and amortization expense	3,570.62	3,299.35
	(Profit) on sale of property, plant and equipment	(43.69)	(16.63)
	MTM gain on derivative	(0.09)	(8.43)
	Provision for doubtful debts and advances	-	12.90
	Unrealised foreign exchange (gain)/loss	(19.45)	3.29
	Interest expense	367.41	412.81
	Interest income on security deposits measured at amortised cost	(18.70)	(10.14)
	Gain on investments carried at fair value through profit or loss	(12.35)	(32.41)
	Interest income	(86.79)	(65.46)
	Dividend income	(23.98)	(23.98)
	Operating profit before working capital changes	**7,034.69**	**3,419.62**
	Movements in working capital:		
	(Increase) in trade receivables	(2,185.05)	(10,560.15)
	Decrease/(Increase) in inventories	(1,754.78)	227.97
	Decrease/(Increase) in current financial assets, including assets held for sale	(191.82)	169.12
	(Increase)/ Decrease in other current assets	(266.00)	102.81
	Increase/(Decrease) in trade payables	(1,738.71)	9,442.93
	(Decrease) in current provisions	(90.54)	(46.90)
	Increase in other financial liabilities	76.87	388.13
	Increase/(Decrease) in other current liabilities	(519.88)	653.80
	Total movement in working capital:	**(6,669.91)**	**377.71**
	Cash generated from operations	364.78	3,797.33
	Income tax paid (net of refunds)	1,347.27	745.60
	Net cash (used in)/ generated from operating activities (A)	**(982.49)**	**3,051.73**
B	**Cash flow from investing activities:**		
	Purchase of Property, plant and equipment, Capital work in progress, other intangible assets and capital advances	(3,737.67)	(1,455.87)
	Proceeds from sale of property, plant and equipment	178.01	26.11
	Purchase of non-current investment in joint ventures	(186.03)	(657.25)
	Purchase of non-current investment in other corporates	-	(300.82)
	Redemption/(Increase) of Bank deposits (having original maturity of more than 3 months)	0.05	(2.34)
	Dividend income	23.98	23.98
	Interest received	103.30	72.19
	Net cash used in investing activities (B)	**(3,618.36)**	**(2,294.00)**
C	**Cash flow from financing activities:**		
	Repayment of long-term borrowings	(12.38)	(17.40)
	Proceeds from short-term borrowings (net)	6,010.09	204.65
	Payment of lease liabilities	(410.64)	(370.53)
	Dividend paid during the year (including dividend distribution tax)	(601.91)	(451.43)
	Interest paid	(343.62)	(397.78)
	Net cash generated from/ (used in) financing activities ('C)	**4,641.54**	**(1,032.49)**
	Net increase/(decrease) in Cash and cash equivalents (A+B+C)	40.69	(274.76)
	Add: Cash and cash equivalents as at the beginning of year	87.35	299.50
	Cash and cash equivalents as at end of the year	128.04	24.74

Note :

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in INDAS 7 'Statement of Cash Flows'.

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Sandbar 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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021

Consolidated
(t in l a hs, except per equity share data)

Sr No.	Partkul a s	Qunncr ended			Six months ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue f m o p ra tons	61,833.86	41,007 32	49,923.40	1,02,841 18	62,849 35	1,86,356 51
2	Other income	202 26	160.11	300.58	362 37	373 77	1,077 63
3	Total income (1+2)	62,036.12	41,167.43	50,223.98	1,03,203.55	63,223.12	1,87,4 3 .14
4	Expenses						
	(a) Cost of m teria l conswned	38,831 51	23,869 73	29,196.28	62,701.24	35,942 22	1,09,150 09
	(b) Changes in i n e to res of f nished goo d a d work - -progress	(1,565.01)	(819.03)	32.83	(2,384 04)	171 68	61 86
	(c) Employee bene fts expense	8,318.39	6,952.08	7,241.17	15,270 47	11,386 76	27,774 19
	(d) Finance c ts	359.60	386.52	446.62	746.12	752 69	1,602 06
	(e) De peciaton a n amort zaton expense	2,469.36	2,385.73	2,392,55	4,855 09	4,546 94	9,394 78
	(f) Other expenses	10,248 72	7,896.97	7,963 . 0	18,145.69	11,136 49	30,529 70
	Total expenses	58,662.57	40,672.00	47,272.65	99,3 3 .57	63,936.78	478,512 .68
5	Pro f t/ (Loss) f om operatons before exceptona item s h ce of (pro f t)/loss of joint ventures and t a (3 -)	3,373.55	495.43	2,951.33	3,868.98	(713.66)	8,921.46
6	Exceptonal item	-	-		-	-	-
7	Share of (pro f t)/loss of joint ventures	409.90	318.63	238.59	728.53	584.78	1.119.93
8	Pro f t/ (Loss) from cpe atons a fer exceptonal ite:n, s hae of (ro f t)/loss of joint venture be f re tax (5 6-7)	2,963.65	176.80	2,712.74	3,140.45	(1,298.44)	7,801.53
9	T a expenses						
	(a) Cu r nt t a	991.74	(26,80)	906.61	964,94	(39.38)	2,038 25
	(b) Deferred tax (cre d t) / charge	(149 . 5)	(7i61)	(148.(i2)	(157.06)	(99.74)	(20.08)
	Total tax expenses	842.29	(34.41)	758.59	807.88	(139.12)	2.018.17
10	Net pro f t/ (loss) a f er rax (8-9)	2,121.36	211.21	1,954.15	2,332.57	(1,159.32)	5 783.36
11	Other comprehensive income						
	a) Items that will not be reclassi fed to t e statement o i p o t and loss						
	i) Gain/(Loss) on remeasurement of de f ned bene f t c bliga t on	!14 61)	/135.001	(225.12)	!149.61)	(156 94)	/544.67\
	ii) Income tax rela t ng to t e above	3.68	33.98	56 66	37.66	39 so	137.08
	b) Items that will be reclassi fed to t e statement of p r f t - d loss						
	i) Ex c ange di f e r n c s in tra s la t ng the f n al statements of f reign opera t ons	(!9.30)	68.48	(1033)	(10.82)	47 51	44.08
	ii) Income t a rela t ng to the above	19.83	(17.12)	258	2.71	/11 88)	/11 02\
	Tota o t er comprehensive income f r the period/ year (a+b)	/ 0.40)	(49.66)	(176.21)	(120.06)	(81.81)	(374.53)
12	Total comprehensive i n ome f r the period/ ye . (10 11)	2.050.96	161.55	1,777.94	2,212.51	/1,241.U)	5,408.83
	Pro f t a t t ibutable to:						
	- Owners of the C mpany	2,117.23	222.35	1,939.70	2,339.58	(1,161.90)	5,775.37
	- Non-con t olling in t rest	4.13	(11.14)	14.45	(7.01)	2.58	7.99
		2,121.36	211.21	1.954.15	2 . 32.57	(1.159.32)	5,783.36
	Other comprehe n ive income attributable to:						
	- Owners of the C mpany	(70.40)	(49.66)	(176.21)	(120.06)	(81.81)	(373.04)
	- Non-con t lling interest	-	-	-	-	-	(1.49)
		(70.40)	(49.66)	(176.21)	(120.06)	(81.81)	(374.53)
	Tota com p ehens ve income a t r butable to:						
	- Owners of the Co mp a y	2,046.83	172.69	1,763.49	2,219.52	(1,243.71)	5,402.33
	- Non-cont r lling interest	4.13	(11.14)	14.45	(7.01)	2.58	6.50
		2,050.96	161.55	1,777.94	2,212.51	(1,241.13)	5,408.83
13	Paid up equ ty share c a ita (Face va ue of Rs 10/- p r s r 1	6.019.07	6,019.07	6,019.07	6,019.07	6,019.07	6,019.07
14	Reserve excluding Revalua t on Reserves	-	-	-	-		74,418.43
15	E a ngs Per Sha r (EPS) (ace value of Rs 10/- p r sh a) (not annua ised f r quarter/ half year)						
	(a) Basic	3.53	0.35	3.24	3.88	(1.93)	9.61
	(b) Dilu t d	3.53	0.35	3.24	3.88	(1.93)	9.61

Notes :

1 The above s t tement of una u d t ed consolidated f n a l re u lts (the Statement) for the quarter and six mon t s ended 30 September 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their mee t ng held on 12 November 2021. The same al o g wi t the repo r of t e Statu t r andi r has been f led with the Bombay Stock Exchange (BSE) a n Na t ona Stock Exchange (NSE) and is also available on the Comp a y's website at www.sandhargroup.com.

Notes : Con t nued

2 P n cw os or 5UDidn u cs, ste p subsid a es a d jo i t ventures (including Subsid ary of a joint vent u e comp a yj as on 30 September 2021:

a) Subsid a ies a d ste p subsid aries - (: S a d Technologies Barcelona S.L. - subs i
(ii") S a dbar S tategic Systems P rvate Limited- subsid ary
(iii) S bar T o ling P rvate Limited- subsidia r
(iv) S : Technologies Poland sp. Zoo - step - wn s bi d y
(v) S a d r Technologies de Mexco S de RL de CV - s t p-down subsdia r
(n) S a : Technologies Ro SRL - s l p - own subsdi a (w.e.f. 4 March 2021)
(vii) B enia Project S.L. - step - own su bid a (L quidate : on 2 Apr l 2021)

b) Joint Ventures - (ii S s c Daewha Automo t ve S**ys**tems P rvate Limited
(it) Sandbar H a Su n Technologies P rvate Limi l d
(iii) S E co Green Ener g P rvae Limited
(iv) J i } w S a d ar Mecha t onics P rvate Limited
(,- S a d A Indus t es P rvate L mited
(.i) S o d r Da hin Auto S**ys**tems P r .ate Limited
(<) Sandbar Whe t on Elec t onics P r v te Limited
(,-i i Kwmsung Sandhar Technologiee P rvate Limited
(ix) S a a H a Sh i Auto Technologies Private L i ited
(x) W rcom San d a Tec h ologies P rvate Limited
(X) S a a H a Shn A t motve P r nte L mited (under • t e o f
(x) San d ar Daeshin Tec h ologies Private Limited

c) Subsi d of a joint venture company: (i) K - . ung S a d A tomo t ve S**ys**tems P rvate L ited
(it" Daewha Inda Priva t L i t d
(iii) S A uotech P rva t L mited

3 The Comp a y ha in o r ora t d w olly o w ed su b i d y w t e n a e "S a dba Engineer ng P rva e L t d" on 14 October 2021.

4 The f e of t e prevous year/p e o d have b en re g ouped . - erever necessa r **to** comply w t am e d ; t i Schedule III of t e Comp a ies Act 2013.

5 Refer A n e 1 to c c Statement f r disclosure w t r spect to segment revenue segment resul t and se g ent a se t and liabilites f r t e qua t er and six mon t s ended 30 September 2021.

6 Managem C t h a b en con t nuously eval = tng t e p sil l e f c t t at may result f om the pand e rela t g **to** COVID-19 on t e operat onal and f ancial resu t of t e Group f r t e qu a er a d si mon t s ended on 3 Sept e ber 2021. The Group has considered and tak e i to accounc inte r al a d exte r a inf r at < in ass s sing t e recove ab of f an cal and l 0n f nancial a se t . Given t e uncer t intes a sociated w th n t re, condi t on and dura t on of COV l -19, t e impact assessment on t e Group's f ca inf r a t on w b con t u u ly made and pro v f a r quired.

7 The Board of Dire c ors at i t Mee t ng held on 21 **2021,** l a recommend a f a d vidend @ 10% i . . R . **l** p equi t share, which has been approved **by** shareholders in Annual General Mee t ng held on **23** September 2021. The same has been paid.

8 The S t d ne re ults of the Company are availab l on t h Company's website www.sandhar g oup.com. T e key standalone financial info r a t on of the Company is given be]ow:

P a w l a r	Q = cnded			Si mon t s ended		Yea ended
	30 September 2021	30 J uoe 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Un-audited	**Un-audited**	**Un-audited**	Un-audit e	Un-audit e	Audit e
Revenue f om op e t on	53,636. 1	31,767.40	42, 6 8.76	85,403.55	52.584.52	1,58,530.80
Prof t befo r t	3,166.98	1 .73	2,633.21	3,301.71	(151.68)	8,547.72
Tax e x e ne	797.63	35.80	674.40	833.43	(28.76)	2,024.52
Prof t fr t p r o	2,369.35	98.93	1,958.81	2,468.28	(122.92)	6,5 2 .20
O t e com :eh e si-.e i co net of income t x	(10.93)	(101.02)	(168.46)	(111.95)	(117. 4)	(400.20)
Total comp e e income f r t e perod	2,358.42	(2.09)	1,790.35	2.356.33	(240.36)	6, 1 .00

For and on behalf of the Board of Directors of
Sandb a Technologies U ted

JAYANT DAVAR
Co-Chairman **and** Managing Director

Pinet : Gurugram
D ted : 12 November 2021

SANDHAR
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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

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021

Sr No.	Particulars	Consolidated (₹ in lakhs, except per equity share data)	
		Six months ended 30 September 2021 Un-audited	Six months ended 30 September 2020 Un-audited
A	**Cash flow from operating activities**		
	Profit before tax	3,140.45	(1,298.43)
	Adjustments for :		
	Depreciation and amortization expense	4,855.09	4,546.94
	Share in loss of joint ventures accounted for using equity method	728.53	584.78
	Profit on sale of property, plant and equipment	(46.09)	(20.08)
	Provision for doubtful debts and advances	-	12.90
	Unrealised foreign exchange loss	(19.47)	3.29
	Interest expense	746.12	752.69
	MTM gain on derivative	(0.09)	(8.43)
	Interest income on security deposits measured at amortised cost	(19.06)	(10.47)
	Gain on investments carried at fair value through profit or loss	(57.96)	(56.47)
	Interest income	(86.71)	(68.44)
	Operating profit before working capital changes	**9,240.81**	**4,438.28**
	Movement in working capital:		
	(Increase) in trade receivables	(1,662.99)	(10,605.18)
	(Increase)/ Decrease in inventories	(3,954.70)	342.94
	(Increase) in non current financial assets	(238.76)	(22.23)
	Decrease in current financial assets, including assets held for sale	61.09	49.92
	(Increase)/ Decrease in other current assets	(580.05)	227.19
	Increase/ (Decrease) in trade payables	(754.03)	8,381.43
	(Decrease) in current provisions	(140.91)	(72.76)
	Increase in other financial liabilities	55.52	219.37
	Increase/(Decrease) in other current liabilities	(552.61)	739.97
	Total movement in working capital:	**(7,767.44)**	**(739.35)**
	Cash generated from operations	**1,473.37**	**3,698.93**
	Income tax paid (net of refunds)	1,368.78	745.80
	Net cash generated from operating activities (A)	**104.59**	**2,953.13**
B	**Cash flow from investing activities:**		
	Purchase of Property, plant and equipment, Capital work in progress, other intangible assets and capital advances	(6,644.67)	(2,125.16)
	Proceeds from sale of property, plant and equipment	180.41	29.51
	Purchase of non-current investment in joint ventures	(186.03)	(709.78)
	Purchase of non-current investment in other corporates	-	(300.82)
	Proceeds/ (Purchase) from/ of investments	(387.53)	15.51
	(Increase) / Redemption of Bank deposits (having original maturity of more than 3 months)	433.33	(2.34)
	Interest received	103.47	75.00
	Net cash used in investing activities (B)	**(6,501.02)**	**(3,018.08)**
C	**Cash flow from financing activities:**		
	Repayment of long-term borrowings	(12.38)	(558.00)
	Proceeds from long-term borrowings	329.00	8,106.12
	(Repayment)/ proceeds from short-term borrowings (net)	8,056.28	(5,412.14)
	Payment of lease liabilities	(748.49)	(714.61)
	Dividend paid during the period/ year (including dividend distribution tax)	(607.93)	(457.46)
	Interest paid	(722.33)	(737.67)
	Net cash generated from financing activities (C)	**6,294.15**	**226.24**
	Net increase/(decrease) in Cash and cash equivalents (A+B+C)	**(102.28)**	**161.29**
	Impact on cash flow on account of foreign currency translation	(77.59)	(269.84)
	Add: Cash and cash equivalents as at the beginning of year	596.90	670.37
	Cash and cash equivalents as At end of the year	**417.03**	**561.82**

Note :

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in INDAS 7 'Statement of Cash Flows'.

SANDHAR TECHNOLOGIES LIMITED ★ STL

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STATEMENT OF ASSETS & LIABILITIES

Particulars	Standalone (₹ in lakhs, except per equity share data)		Consolidated (₹ in lakhs, except per equity share data)	
	As at 30 September 2021	As at 31 March 2021	As at 30 September 2021	As at 31 March 2021
	Un-Audited	Audited	Un-Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	54,230.05	55,180.88	71,915.15	72,093.34
Capital work-in-progress	2,344.30	736.42	4,197.02	1,454.81
Right-of-use assets	4,073.32	3,916.70	10,488.14	10,579.59
Goodwill	552.35	552.35	553.30	553.30
Other Intangible assets	421.52	533.15	793.92	952.67
Equity accounted investees	-	-	4,667.97	5,166.37
Financial assets				
(i) Investments	11,637.15	11,438.77	488.99	520.74
(ii) Other financial assets	1,187.24	986.27	1,449.39	1,210.63
Income-tax assets	812.75	502.34	916.74	505.84
Other non-current assets	608.71	176.04	608.71	176.04
Total non-current assets	**75,867.39**	**74,022.92**	**96,079.33**	**93,213.33**
Current assets				
Inventories	15,151.89	13,397.11	25,091.60	21,136.90
Financial assets				
(i) Investment	-	-	586.97	153.82
(ii) Loans	663.29	783.31	1,985.80	2,157.77
(iii) Trade receivables	33,471.26	31,286.21	37,408.82	35,745.84
(iv) Cash and cash equivalents	128.04	87.35	417.03	596.90
(v) Other Bank balances	81.29	81.34	81.29	514.62
(vi) Other financial assets	3,675.73	3,562.57	3,675.87	3,562.61
Other current assets	1,704.72	1,438.72	3,092.55	2,512.51
Total current assets	**54,876.22**	**50,636.61**	**72,339.93**	**66,380.97**
Total assets	**1,30,743.61**	**1,24,659.53**	**1,68,419.26**	**1,59,594.30**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6,019.07	6,019.07	6,019.07	6,019.07
Other equity	76,409.42	74,654.97	76,030.02	74,418.43
Total equity attributable to equity shareholders	**82,428.49**	**80,674.04**	**82,049.09**	**80,437.50**
Non-controlling interests	**-**	**-**	**362.05**	**369.06**
Total equity	**82,428.49**	**80,674.04**	**82,411.14**	**80,806.56**
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	-	5.31	9,507.69	9,928.40
(ii) Lease Liabilities	1,406.73	1,217.02	7,789.96	7,841.39
(iii) Other financial liabilities	-	-	99.88	195.96
Provisions	-	-	108.15	102.01
Deferred tax liabilities (net)	814.00	995.00	1,431.69	1,596.35
Total non-current liabilities	**2,220.73**	**2,217.33**	**18,937.37**	**19,664.11**
Current liabilities				
Financial liabilities				
(i) Borrowings	10,327.34	4,324.32	20,923.06	12,128.00
(ii) Trade payables				
• total outstanding dues of micro enterprises and small enterprises	3,431.11	3,832.45	3,431.11	3,832.45
• total outstanding dues of creditors other than micro enterprises and small enterprises	28,332.22	29,689.07	35,337.92	35,710.08
(iii) Lease Liabilities	590.24	613.86	1,122.81	1,136.49
(iv) Other financial liabilities	1,452.84	826.92	3,385.50	2,873.21
Other current liabilities	887.94	1,407.82	1,794.54	2,347.15
Income-tax Liabilities	318.57	380.95	318.57	400.36
Provisions	754.13	692.77	757.24	695.89
Total current liabilities	**46,094.39**	**41,768.16**	**67,070.75**	**59,123.63**
Total liabilities	**48,315.12**	**43,985.49**	**86,008.12**	**78,787.74**
Total equity and liabilities	**1,30,743.61**	**1,24,659.53**	**1,68,419.26**	**1,59,594.30**

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Sandhar Technologies Limited

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

Annexure 1 - Segment revenue and Segment results
For the quarter and six months ending 30 September 2021

Sr No.	Particulars	Quarter ended (₹ in lacs)			Six months ended (₹ in lacs)		Year ended (₹ in lacs)
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment revenue**						
	a) India	53,892.79	31,866.47	43,012.99	85,759.26	53,063.73	1,59,651.65
	b) Europe	7,941.07	9,140.85	6,910.41	17,081.92	9,785.62	26,704.86
	Income from operations (net)	**61,833.86**	**41,007.32**	**49,923.40**	**1,02,841.18**	**62,849.35**	**1,86,356.51**
2	**Segment results (profit (+), loss (-) before tax, exceptional items and interest from each segment)**						
	a) India	2,931.07	(34.83)	2,718.76	2,896.24	(306.03)	8,393.00
	b) Europe	392.18	598.16	440.59	990.33	(239.72)	1,010.59
	Total	**3,323.25**	**563.33**	**3,159.35**	**3,886.57**	**(545.75)**	**9,403.59**
	Less:						
	a) Interest (finance costs)	359.60	386.52	446.62	746.12	752.69	1,602.06
	b) Exceptional items	-	-	-	-	-	-
	Total Profit before tax	**2,963.65**	**176.81**	**2,712.73**	**3,140.45**	**(1,298.44)**	**7,801.53**
3	**Segment assets**						
	a) India	1,26,214.40	1,11,542.61	1,11,574.46	1,26,214.40	1,11,574.46	1,20,989.81
	b) Europe	42,204.86	41,988.04	35,071.22	42,204.86	35,071.22	38,604.49
	Total assets	**1,68,419.26**	**1,53,530.65**	**1,46,645.68**	**1,68,419.26**	**1,46,645.68**	**1,59,594.30**
4	**Segment liabilities**						
	a) India	48,954.25	35,623.64	40,374.89	48,954.25	40,374.89	44,697.83
	b) Europe	37,053.87	36,938.90	31,361.79	37,053.87	31,361.79	34,089.91
	Total liabilities	**86,008.12**	**72,562.54**	**71,736.68**	**86,008.12**	**71,736.68**	**78,787.74**
5	**Capital employed (Segment assets less Segment liabilities)**						
	a) India	77,260.15	75,918.97	71,199.57	77,260.15	71,199.57	76,291.98
	b) Europe	5,150.99	5,049.14	3,709.43	5,150.99	3,709.43	4,514.58
	Total capital employed	**82,411.14**	**80,968.11**	**74,909.00**	**82,411.14**	**74,909.00**	**80,806.56**

B S R & Co. LLP

Chartered Accountants

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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 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement").

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 Repo r It'* ("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 SEBI (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 Fin a ial I n r ation Pero r ed by the Independent Auditor of the Enti t '* 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. 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 A c o u t a ts
ICAI Firm Registration No.: 101248W/W-100022

Shashank Agarwal
Par t er
Membership No. 095109
ICAI UDIN: 21095109AAAAFG3922

Place: Gurugram
Date: 12 November 2021

B S R & Co. LLP

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To
Boad of Direcor of
Sandhar Technologies Limited

1. We have rviewed the accompanying Statement of Unadited Consolidated Financial Result of Sandbar Techno lgie Limite ("the Parent") ad its subsidiarie (the Parent ad it subsidiarie together refe r to as "the Group"), and its share of te net loss afer ta an totl com p hensive loss of it joint ventures (including a subsidiay of a joint venture compny) fr te quarter ended 30 Septembr 2021 and year to date rsults fr the prod fom 1 April 2021 to 30 Septembr 2021 ("te Statement"), bing submite by the Paent purua t to the requiremen t of Regulaion 33 of the SEBI (Listing Obligations ad Disclosure Reuirments) Regulations, 2015, a amende ('Listing Reulations').

2. This Sttement, which is the respnsibilit of the Parnt's managemet and apprved by the Paent's Board of Dirtor, has been prepa in accorance with the recog ition and measurment principle laid down in Indian Accounting Standard **34 "*Interim Financial Reporting*"** ("Ind **AS 34"),** precribd under Seton 133 of the Companies Act, 2013, and other accounting principles generlly accepte in India and in compliance wit Regulation 33 of the Listing Regulaions. Our rsponsibility is to express a conlusion on t Stte et bse onour rview.

3. We conducte our review of the Statement in ardance with te Standard on Review Engagements (SRE) 2410 **'*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*',** issued by th Institute of Charer Acountats of India. A review of interim fnacial inf rmation consists of maing inquiries, primaly of persons rponsible fr financia and accounting maer, ad applying analytical and oter rview proceur . A review is subtialy les in scop tha an audit conducte in acordace with Standads on Auditing and cuently does not enable us to oblin asuce t twe would bome awe ofall sigifcatma t t migt be identfed ma audit Accordingly, we do not express a audit opinion.

   We also perfredpreure in accorce with the circular issued by the SEBI under Regulation **33 (8)** of te Listing Regulations, to the extent applicable.

4. **The** Staement include **the** results of the fllowing entitie:

   Parent Company:
   Sadbar Tehnologies Limited

   Subsidiaries:
   Sandbar Toling Private Limite
   Sadba Stt gic Systems Private Limite
   Sadba Tehnologe **Barcelona** S.L.
   Sandbar Technologies Polad sp. Zoo

Sandhar Technologies Ro SRL
Sandhar Technologies de Mexico S de RL de CV
Breniar Project, S.L.

Joint ventures:
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
Sandhar Daeshin Technologies Private Limited

Subsidiary of a Joint venture:
Kwangsung Sandhar Automotive Systems Private Limited
Daewha India Private Limited
Sandhar Autotech Private Limited

5. 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 6 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.

6. We did not review the interim financial information of five subsidiaries included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 42,204.87 Lakhs as at 30 September 2021, total revenues (before consolidation adjustments) of Rs. 7,969.24 lakhs and Rs 17,110.40 Lakhs, total net profit /(loss) after tax (before consolidation adjustments) of Rs. 161.33 lakhs and Rs. 644.53 lakhs and other comprehensive loss (before consolidation adjustments) of Rs. 59.47 lakhs and Rs. 8.11 lakhs, for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash flows (net) (before adjustments) of Rs. (151.41) Lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the Consolidated Unaudited Financial Results, which has been reviewed by their auditors in their respective countries. 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. 225.27 lakhs and Rs. 480.46 lakhs, for