

Name of the issue: Sandhar Technologies Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	512.48
3	Grade of issue alongwith name of the rating agency	
	Name	Not Applicable
	Grade	
4	Subscription Level (Number of times) ⁽¹⁾	Overall 6.1111
		Source: Post Issue Monitoring Report
		(1) After technical rejections and excluding anchor investors

5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment March 26, 2018 ⁽¹⁾	14.49%
(ii) at the end of the 1st Quarter immediately aft of the issue (June 30, 2018)	16.75%
(iii) at the end of 1st FY (March 31, 2019)	18.05%
(iv) at the end of 2nd FY (March 31, 2020)	18.80%
(v) at the end of 3rd FY (March 31, 2021)	17.84%

Source - SEs website

(1) Excluding Anchor investors and after technical rejections

(2) Will be updated in due course

6 Financials of the issuer

(Consolidated Rs. in crore)

Parameters	31-Mar-19	31-Mar-20	31-Mar-21
Net Sales/ Income from operations	2335.82	1943.397	1874.34
Net Profit after Minority Interest	95.83	56.98	57.83
Equity Capital	60.19	60.19	60.19
Reserves excluding revaluation reserves	639.4	702.26	Not Available

Note: Financials for the year ended March 31, 2021 shall be updated in due course

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2019)	Frequently traded on NSE and infrequently traded on BSE
(ii) at the end of 2nd FY (March 31, 2020)	Infrequently traded on NSE and BSE
(iii) at the end of 3rd FY (March 31, 2021) ⁽¹⁾	Infrequently traded on NSE and BSE

(1) will be updated in due course

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2019	Gaurav Dalmia	Resignation due to cessation of the shareholder agreement
	Archana Kapoor	Appointment
	Gaurav Dalmia	Appointment
	Arvind Joshi	Re-appointment
During year ended March 31, 2020	Vimal Mahendru	Reappointment
	Dharmendar Nath Davar	Retiring by rotation
	Monica Davar	Reappointment
	Krishan Lal Chugh	Reappointment
	Arvind Kapur	Reappointment
	Mohan Lal Bhagat	Reappointment
	Ravinder Nagpal	Reappointment
	Archana Kapur	Appointment
	Bharat Anand	Appointment
	Jayant Davar	Reappointment
During year ended March 31, 2021	Arjun Sharma	Reappointment
	Puru Aggarwal	Appointment

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Expenditure Items	Amount	(Rs. Crore)
		Estimated utilization up to March 31, 2019
Repayment or prepayment in full or in part of certain loans availed by our Company	22.50	22.50
General corporate purposes	54.99	54.99
Total	77.49	77.49

Source: Prospectus dated March 22, 2018

(ii) Actual utilization

Expenditure Items	Amount to be financed from Gross Proceeds as disclosed in the offer document*	
	Amount utilized up to March 31, 2019	
Repayment or prepayment in full or in part of certain loans availed by our Company	22.50	22.50
General corporate purposes	54.99	54.99
Total	77.49	77.49

Source: Financial Results ending June 30, 2018

(iii) Reasons for deviation, if any

Not Applicable

11 Comments of monitoring agency, if applicable

Particulars	Remarks
(i) Comments on use of funds	Company has appointed Yes Bank Limited as the Monitoring Agency to monitor the utilization of the Net Proceeds
(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Price-related data

Designated SE	BSE
Issue Price (Rs.)	332
Listing Date	April 2, 2018

Price parameters	At close of listing day-April 2, 2018	At close of 30th calendar day from listing day May 1, 2018 ⁽¹⁾	At close of 90th calendar day from listing day June 30, 2018 ⁽¹⁾	As at the end of March 31, 2019		
				Closing price during FY	High during FY	Low during FY
Market Price	322.55	396.50	383.80	261.20	435.75	231.00
Sensex	33,255.36	35,176.42	35,264.41	38,672.91	38,896.63	33,019.07
Sectoral Index	Not comparable to any of the available sectoral indices					
Price parameters	As at the end of March 31, 2020			As at the end of March 31, 2021 ⁽¹⁾		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	128.70	314.40	121.10	205.7	280.2	121.9
Sensex	29,468.49	42,273.87	25,638.90	49,509.15	52,516.76	27,500.79
Sectoral Index	Not comparable to any of the available sectoral indices					

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

(1) will be updated in due course

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2019	At the end of 2nd FY March 31, 2020	At the end of 3rd FY March 31, 2021
EPS	Issuer: Consolidated	10	7.66	15.92	9.47	-
	Peer Group:					
	Minda Corporation	2	4.59	7.62	-8.98	
	Suprajit Engineering	1	8.77	9.57	7.43	
	Gabriel India	1	5.68	6.61	5.9	
	JBM Auto	5	15.91	20.17	14.63	
	Minda Industries	2	21.08	10.9	5.91	
	Fiem Industries	10	26.30	42.29	56.66	
	Industry Avg					
P/E	Issuer: Consolidated	10	43.34	16.41	13.59	-
	Peer Group:					
	Minda Corporation	2	40.88	17.88	NA	
	Suprajit Engineering	1	32.12	25.47	14.91	
	Gabriel India	1	27.13	21.97	9.07	
	JBM Auto	5	26.24	13.19	9.46	
	Minda Industries	2	55.34	29.97	40.45	
	Fiem Industries	10	32.05	12.12	4.44	
	Industry Avg					
RoNW%	Issuer: Consolidated	10	13.01%	13.70%	7.47%	-
	Peer Group:					
	Minda Corporation	2	14.76%	14.07%	NA	
	Suprajit Engineering	1	23.82%	17.26%	12.18%	
	Gabriel India	1	18.12%	16.10%	13.00%	
	JBM Auto	5	15.70%	18.30%	9.84%	
	Minda Industries	2	23.11%	18.81%	9.62%	
	Fiem Industries	10	7.82%	11.87%	14.98%	
	Industry Avg:					
NAV per share based on balance sheet	Issuer: Consolidated	10	58.91	116.23	126.67	-
	Peer Group:					
	Minda Corporation	2	31.09	52.36	42.92	
	Suprajit Engineering	1	39.2	554.13	610.39	
	Gabriel India	1	31.36	410.74	453.75	
	JBM Auto	5	102.84	121.91	148.74	
	Minda Industries	2	91.69	64.99	69.24	
	Fiem Industries	10	321.92	362.58	399.19	
	Industry Avg:					

(1) Diluted EPS refers to the Diluted EPS sourced from the annual reports of the respective company for the year ended March 31, 2019 & 2020

(2) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares, sourced from the annual reports of the respective company for the year ended March 31, 2019 & 2020

(3) P/E Ratio has been computed based on the closing market price of equity shares (Source: NSE) on March 31, 2020, divided by the Diluted EPS provided under Note (1)

(4) RoNW is computed as net profit after tax divided by closing net worth. Net worth has been computed as sum of share capital, reserves (including capital reserve and excluding debenture redemption reserve, if any), minority interest, deferred government subsidy, and compulsorily convertible preference shares, sourced from the annual reports of the respective company for the year ended March 31, 2019 & 2020

14 Any other material information

Particulars	Date
The Company has signed a Joint Venture Agreement with Whetron Electronics Co., Ltd., Taiwan	June 22,2018
The Company has signed a Joint Venture Agreement with Kwangsung Corporation Ltd., Republic of Korea.	December 1, 2018
The Company has signed a Joint Venture Agreement with Winnercom Co., Ltd., Republic of Korea for manufacturing and selling, inter-alia, electronic parts and accessories for the automotive industries in India	June 16, 2019
Company has signed a Joint Venture Agreement with Han Shin Corporation, Republic of Korea for manufacturing and selling, inter-alia, electronic parts and accessories for the automotive industries in India	July 24, 2019
Arvind Joshi, the Whole Time Director and Chief Financial Officer has resigned from the services of the Company, due to personal reasons, with effect from close of business hours on May 10, 2020. He also held the post of the Company Secretary and was the Compliance Officer of the Company	May 10, 2020
Appointment of Ms. Subhi Gupta as the Company Secretary & Compliance Officer (Interim) of the Company w.e.f. 11th May, 2020	May 12, 2020
Appointment of Ms. Subhi Gupta as the Assistant Vice President of the Company as the Chief Financial Officer (CFO) (Interim)	May 12, 2020
Appointment of Mr. Puru Agarwal as a Chief Financial Officer of the Company in place of Mr. Narender Kumar Dogra, Chief Financial Officer (Interim) w.e.f. 1 August, 2020	June 27, 2020
The Company divested its entire shareholding in Indo Toolings Private Limited ("ITPL"), a Joint Venture of the Company, in favour of JBM Auto Limited ("JBM") viz., the Joint Venture Partner. Consequent to the above, ITPL has ceased to be the Company's Joint Venture Company.	October 9, 2020
The Company has entered into a Supplementary agreement to the Joint Venture (JV) Agreement dated 4th September 2017, between Sandhar Technologies Limited (STL) and Amkin Group Private Limited ('AGPL') for establishing Sandhar Amkin Industries Private Limited, (SAIPL) as a JV (50:50).	October 16, 2020
Appointment of Mrs. Komal Malik as Company Secretary & Compliance Officer of the Company in place of Ms.. Subhi Gupta who vacates the position of Company Secretary & Compliance Officer (Interim)	November 06, 2020
Appointment of Shri Puru Aggarwal, Chief Financial Officer of the Company as an Additional Director (Executive) of the Company. He is also appointed as a Whole Time Director of the Company for a period of 5 years commencing from 06th November, 2020 to 05th November, 2025, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.	November 06, 2020
Mr. Yashpal Jain who was appointed at the Board Meeting of the Company held on 05th March, 2021 has joined as Chief Financial Officer and Key Managerial Personnel (KMP) of the Company	March 16, 2021
Wholly owned subsidiary - Sandhar Technologies, Barcelona, S.L. has incorporated a new subsidiary namely 'Sandhar Technologies RO SRL', a Company in Romania.	March 3, 2021

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com