



# Sharda Motor Industries Ltd.

**SMIL: LISTING/25-26/2505/01**

**May 25, 2025**

**BSE Limited**

Department of Corporate Services

Pheroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

**(SCRIP CODE - 535602)**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor

Plot No. C/1, G Block

Bandra - Kurla Complex, Mumbai - 400 051

**(Symbol - SHARDAMOTR) (Series - EQ)**

**Sub: Announcement under regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

**Ref: Submission of Investors Presentation on the Operational & financial performance for quarter ended March 31, 2025**

Dear Sir / Madam,

Please find enclosed Investor Presentation with regard to the announcement of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended March 31, 2025.

The said presentation is available on the website of the Company i.e. [www.shardamotor.com](http://www.shardamotor.com)

This is for your information and records please.

**Thanking You,  
Your's Faithfully**

**Iti Goyal  
Asst. Company Secretary  
and Compliance Officer**

**Encl. as above**

**Regd. Office :** D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

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CIN NO-L74899DL1986PLC023202



**SHARDA MOTOR  
INDUSTRIES LIMITED**

# **Investor Presentation**

**MAY 2025**



**[www.shardamotor.com](http://www.shardamotor.com)**

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1. Company Overview
2. Emission Control Vertical
3. Lightweighting Vertical
4. Global Business Vertical
5. Board & Management Details
6. Financials and CSR


# Company Overview







Head office in  
**Delhi, India**



**1000+** On-Roll Employees



**Business Verticals**

Emission Control  
Lightweighting  
Global Business  
Supply Chain Management



**08** Manufacturing Facilities

Chennai – 2, Pune – 3,  
Nashik – 2, Sanand – 1



Strategic Collaborations





FY 25 Revenue:  
**₹ 28,366 million**  
(~334 Mn\$)

FY 25 EBITDA:  
**₹ 3,964 million**  
(~\$47 Mn\$)



**~30%** value Market share for  
PV & LCV Exhaust System

**~12.5%** value Market Share for  
PV & LCV Control Arms

**Segments Served**



Passenger Vehicles



Commercial Vehicles



Tractor & CEV



Genset



**1** R&D Centre in Chennai

**1** Design & Development Centre  
Namyang, South Korea 

**125+** R&D Manpower



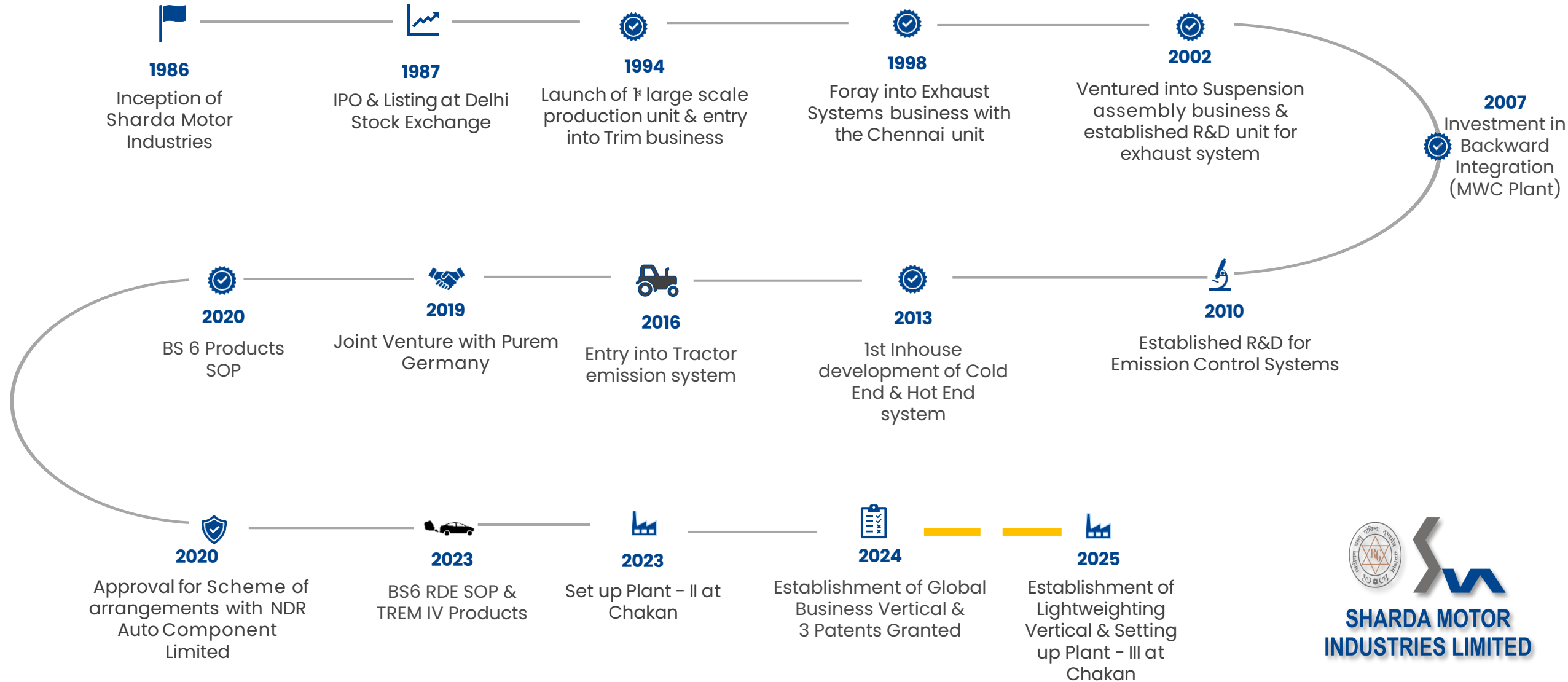
**Patents Granted:**

Filed 13 patents  
3 patents granted over last 3  
years



**Leading Industry  
Certifications**

IATF 16949:2016  
ISO 14001:2015  
ISO 45001:2018

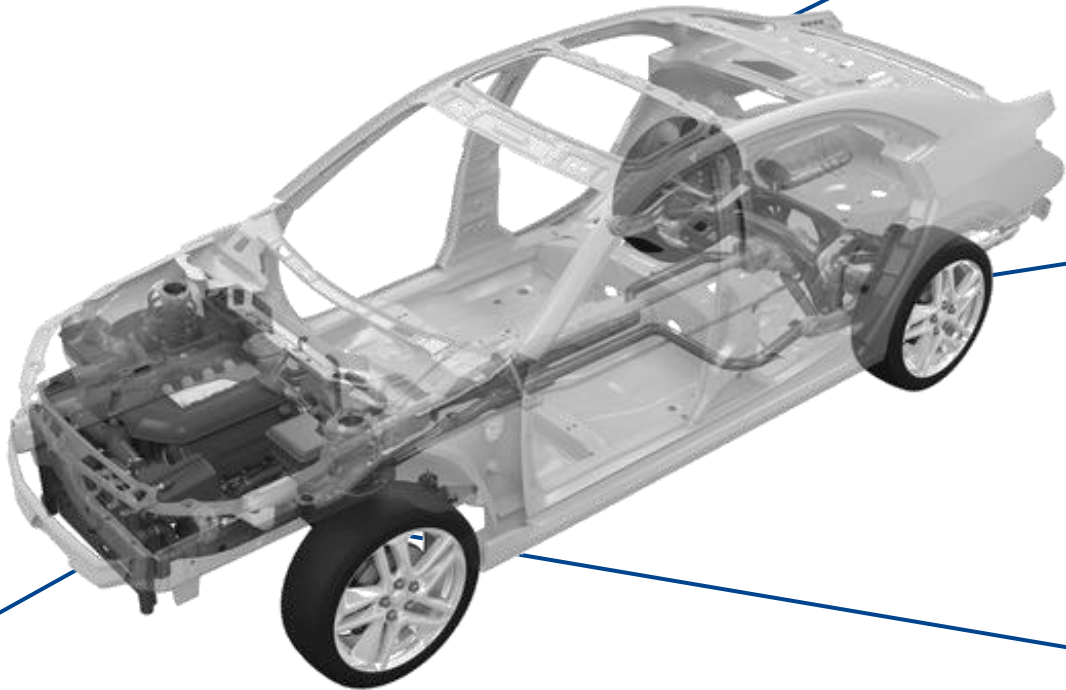




Independent Front Suspension  
Assembly



Upper & Lower Control Arm



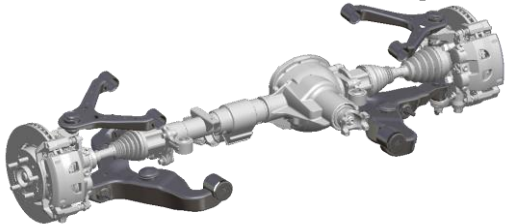
Soft-top Canopies



Emission Control Systems



Front Axle Assembly

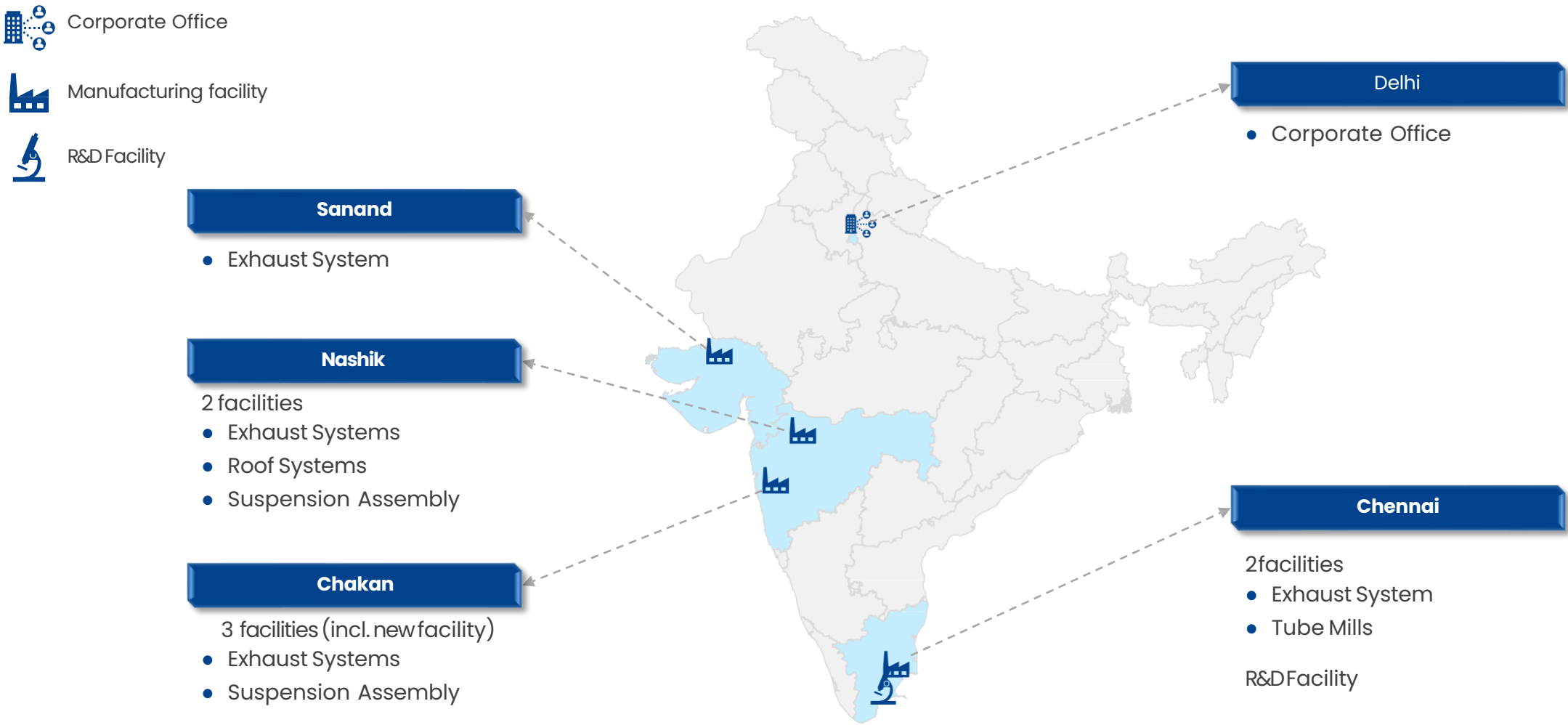




# Strategically located best-in-class manufacturing facilities



## State-of-the-art manufacturing facilities located at the heart of India's automotive clusters



From an idea to its manufacturing, Sharda Motor leads the market in this category



**~30% Value Market Share** in India for the passenger vehicle & Light Commercial Vehicle segment.



**Comprehensive Customer Base:** Catering to both domestic and international markets.



**Serving Multiple Segments & OEMs:** Collaborating with multiple OEMs in PV, CV and Off-road segments.



**In-house Stamping Capabilities:** Operating 3 stamping plants for critical components.



**Global Collaboration:** Joint venture with Purem\* (formerly Eberspächer).



**Advanced Tube Mills:** 2 mills producing stainless steel and aluminized steel tubes for exhaust systems.



**Strong R&D capabilities:** In-house design and testing capabilities for exhaust systems (ATS, Emission, NVH)



**Proximity to Customers :** Facilities spread across key automotive hubs in India, which also optimize logistics



**Patents Granted:** Filed 13 patents, of which 3 have been granted over the last 3 years.



PV BS VI Diesel  
Hot End System



PV BS VI Petrol  
Hot End System



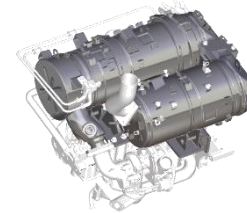
PV BS VI Cold End  
System



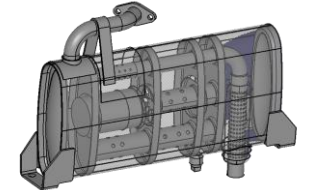
MHCV System  
(DOC+DPF+SCR)



Tractor Stage V  
(DOC + DPF + SCR)



CEV /IA System  
(DOC+DPF+SCR)



Generator  
Muffler



## State-of-the-art R&D facility at Chennai



Established R&D unit **for exhaust system in 2002 and emission controls system in 2010** at Mahindra World City, Chennai



A state-of-the-art facility to **Design, Simulate, Testing and Prototype of exhaust system** for PVs & CVs as well as non-automotive applications



R&D Centre has the full capabilities to cater to various **emission norms ranging from BS6, BS6.2, TREM5, STAGE5, TIER4 & TIER5**



**125+ Trained and skilled engineers** for Design, CFD, FEA & Acoustics



**IATF16949-2016 Certification**

## Design & Development Centre at Namyang, South Korea



Established in **2011**, working with **Strategic Customers** and Sharda Motor's **INDIA R&D** for exhaust systems.



**4 trained and experienced engineers** with over **20 years of design, CFD and testing experience**



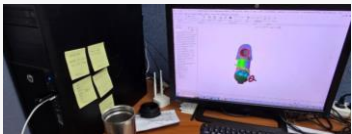
Siemens SCADAS Mobile (Acoustic test machine)



DAQ (RLDA test machine)



CATIA (design tool)



PRO-E (design program)

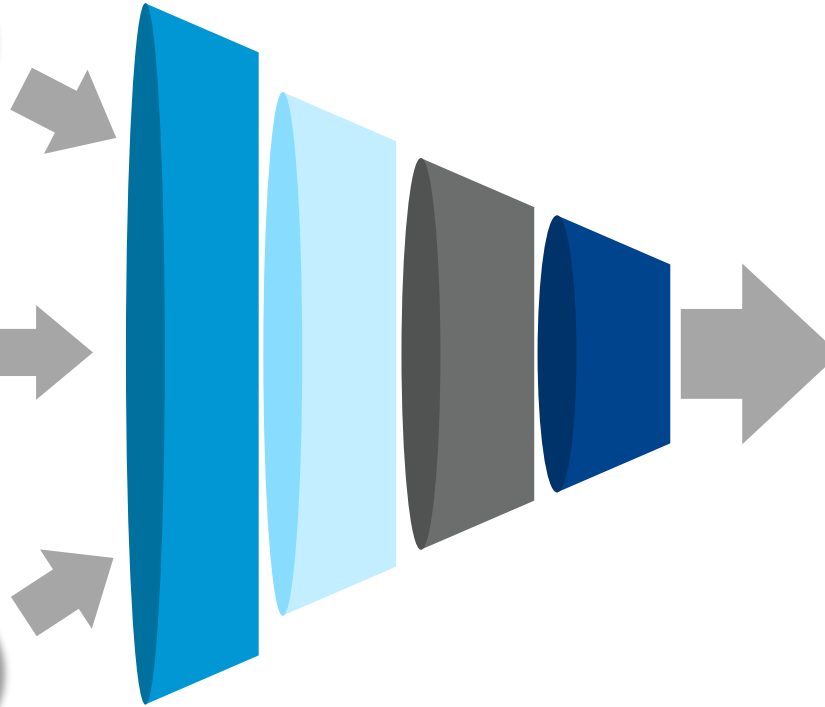
Capital steadily invested  
over the years to build  
competencies in R&D



Documented  
Standard, Testing &  
Analysis Procedures  
and PLM system



Strong culture of  
engineering and  
continuous business  
focused innovation  
across the value chain



## Sharda Motor has filed 13 IPs in last 3 years and 3 patents granted



**IP - 01**  
Exhaust Micro-  
perforated Patch  
Patent Granted



**IP - 02**  
Exhaust Variable  
Valve (Mechanical)  
Patent Granted

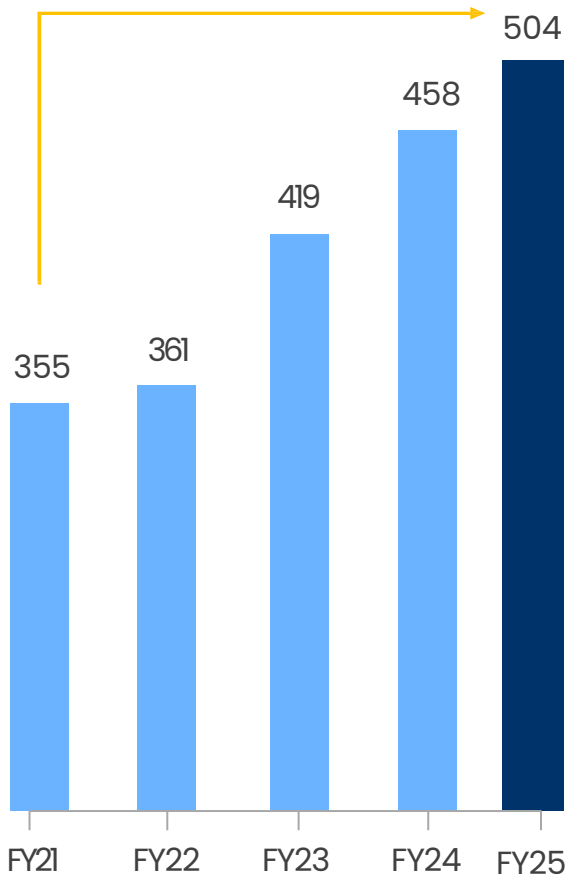


**IP - 03**  
Splinted Tail  
Trim (Y-Tail)  
Patent Granted



## Sharda Motor has invested in its units

Gross Tangible Assets (INR crores)



## Fully-backward integrated manufacturing facilities ready for incremental growth without capex

### TubeMill Manufacturing- ( Backward Integration)

- Wide product range of ERW tubes in the industry conforming to national / global standards & customer specific requirements.
- Centralized manufacturing unit at SMIL-MWC for the ERW Tubes for serving national market with two facilities with diverse diametrical manufacturing capabilities.



### Stamping Facilities

- Stamping facilities spread across Chennai, Nashik and Sanand
- 50+ stamping machines located across India



### Welding Capabilities

- DC Welding, DC Pulse Welding, CMT Welding and Micro MIG welding capabilities
- Improved quality to meet transition requirements to BSVI standards



### Testing & Prototyping Facilities

- End-to-end testing capabilities, fully equipped with hot vibration lab, flow lab, semi anechoic chamber, thermal lab, engine testing lab and prototyping shop





From an idea to its manufacturing, Sharda Motor is one of the fastest growing player in this product category



~**12.5%** value market share for Passenger vehicle & Light Commercial Vehicle Control Arms in India



**Strategically Located Manufacturing Facilities** to optimize logistics and supply chain efficiency.



Supplying products for use in **all powertrains (including leading EV Launches)**.



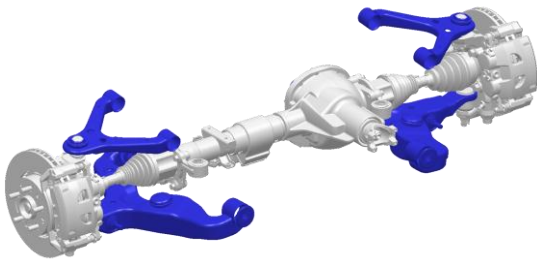
**Comprehensive Services** from design to validation.



**End-to-End support** including development, project planning, testing, and validation.

SMIL  
Manufactured  
Parts

BOP Assembled  
Parts



Axle Front Assembly



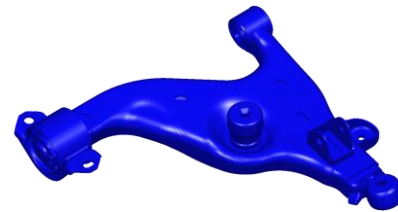
Upper Control Arm LHS



Lower Control Arm LHS



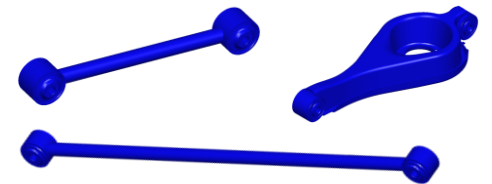
Upper Control Arm RHS



Lower Control Arm RHS



Rear Suspension – EV Links



Rear Suspension – Rear Links

## Drivers of Lightweighting

### CAFÉ Norms (CO2 emission regulation)

- To reduce fuel consumption by **lowering CO2 emissions**
- Serves twin purpose of Govt- **Reducing oil imports** and **controlling pollution**

#### CAFÉ Norms CO2 target roadmap

- Phase 1 (2017 – 22) – **130 g/km** > Café III (expected **2027**) – **91.7 g/km**
- Phase 2 (Post 2022) – **113 g/km** > Café IV (expected **2032**) – **70 g/km**

### Multiple Powertrains & EV Penetration

- **Multiple Powertrains** require lightweighting to preserve efficiency, performance & regulations
- Focus will be on **powertrain agnostic lightweighting** components
- Entry-level cars offer a range of **250–300 KM** while ideal range is **400–500 Km.**
- **10% weight reduction** can improve **EV range** by **13.7%**
- Potential for **structural batteries** to **reduce weight** by **10%**

### Advanced Safety Regulations

- Lightweighting is essential to **balance safety** with **weight reduction**
- **Ultra-high-strength steel** & **aluminum** can improve **crashworthiness.**
- Lightweight materials exhibit better **handling** and **stability**

## Key Markets



USA



EUROPE

## Key Segments



Commercial Vehicle



Genset



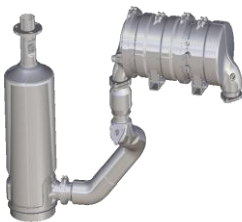
CEV



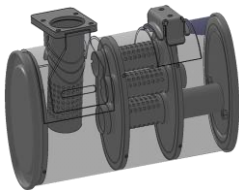
Tractor  
(Under 100 HP)

## Select Target Products

Tractor Components (DOC, DPF, SCR)



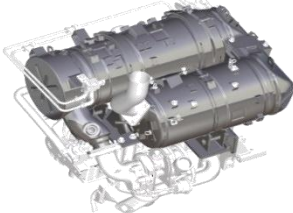
Genset Muffler



Genset Hot End



CEV Components (DOC, DPF, SCR)



SCR Outlet Assembly



Heat Shield



Exhaust Pipe





Temperature Controlled Tubes








Over the last few years, on the back of supply chain issues led by the COVID-19 pandemic and trade war shocks, trade relations between US, EU and China have been disrupted. In addition, new emission norms have also been introduced in EU & US. Both trends **put together give a great opportunity for exports from India.**

USD Million

			Total Market Size
CV Emission Components	850	250	1,100
Tractor Emission & Muffler Systems	50	35	85
Genset Emission & Muffler Systems	120	105	225
Heat Shields	50	50	100
Temperature Controlled Tubes	170	140	310

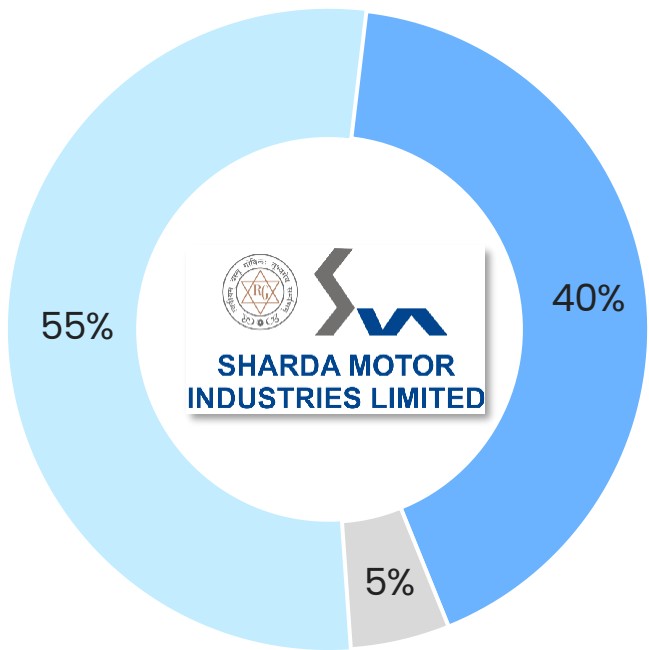
-  **Dedicated Global Business Team**  
For expansion of exports
-  **Strategic R&D investments leading to world class technology and products in emission control systems**
-  **Acceptability from marquee global customers an endorsement of quality**

# Sharda Motor has deep-rooted relationships with marquee OEMs



## Catering to customers across vehicle segments

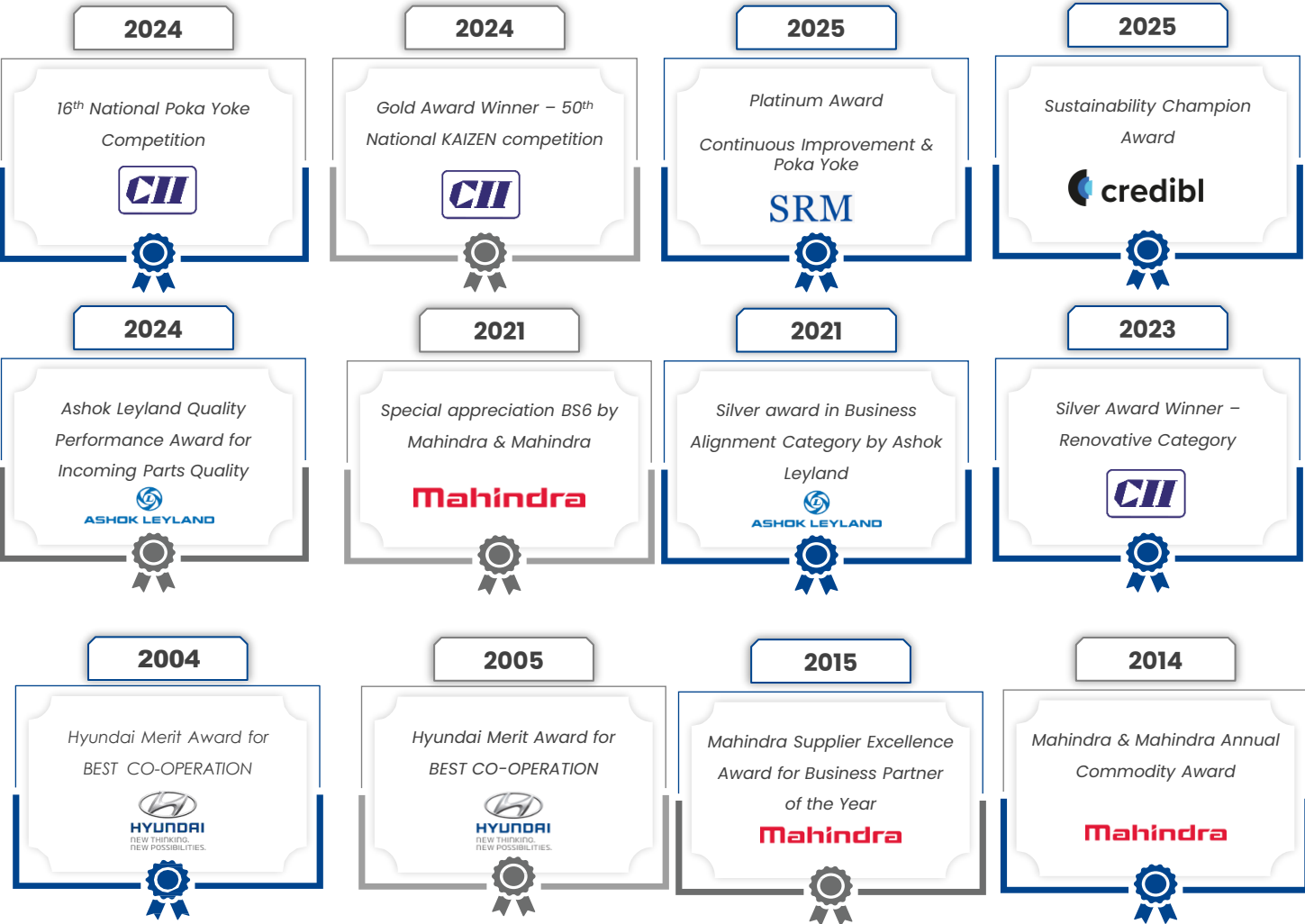
FY25 Consolidated Revenue from Operations split by end-user vehicle segment (%)



PV CV Others

Split in revenues between passenger vehicles and commercial vehicles insulates business from cyclicity specific to vehicle segments

## Sharda Motor is well recognized by its customers for its quality and reliability





# Significant New Orders Received in FY25 in New Verticals



Already Announced		Other orders in emerging growth areas	
<div></div> <div>Suspension Control Arms</div> <div>Lightweighting Vertical</div> <div>One of the fastest growing PV company</div> <div>Annual Value - \$4M Life Time Value - \$22M</div> <div>Q3 FY26 Start of Production</div>	<div></div> <div>Emission Components</div> <div>Global Business Vertical</div> <div>North American largest engine &amp; genset manufacturer</div> <div>Annual Value - \$7M Life Time Value - \$40M</div> <div>Q4 FY26 Start of Production</div>	<div></div> <div>Suspension Control Arms</div> <div>Lightweighting Vertical</div> <div>One of the fastest growing PV company</div> <div>Annual Value - \$4.2M Life Time Value - \$23M</div> <div>Q4 FY26 Start of Production</div>	<div></div> <div>CEV Adjacencies</div> <div>Emission Control Vertical</div> <div>One of the largest off highway manufacturers in India</div> <div>Annual Value - \$3.5M Life Time Value - \$17.5M</div> <div>Q3 FY26 Start of Production</div>

## Lightweighting Trend



Strong requirement for **Lightweighting** due to Multi powertrains, upcoming **CAFÉ norms** & **Safety requirements**

- Consolidating market for **high tensile control arms**
- Few local players with **new age lightweighting technology**

## China + 1



**China + 1 theme** & **New emission norms** being introduced in Europe & USA , both put together giving a great opportunity to **increase exports** from India

## Emission Norms Regulation



Tightening Emission norms, **TREM V** (Open large part of domestic Tractor Market for emission products ) & **BS 7 introduction** will **increase content & lead to market consolidation** due to technology requirements

## Localisation Drive



Customers are driving **localisation** as priority due to geopolitical situations & **Government incentives** giving a good opportunity for Indian Partners for **TAJVs** in new products



## Scaling up the Lightweighting Vertical

- Increasing Market Share in control arms & axle assemblies
- Adding products/content per car by harnessing new age lightweighting processes
- TA/JVs focused on strengthening Lightweighting



## Growing revenue from exports with focus on Europe & USA Markets

- CV emission components
- Temperature controlled Tubes and Heat Shields
- Genset emission & muffler systems
- Tractor emission & muffler systems



## Capturing opportunities in increasing domestic addressable Market & Adjacencies

- BS 7 to increase content per engine & lead to market consolidation
- TREM V opens the opportunity in large domestic tractor market
- Adding business in temperature controlled pipes/heatshields for Off highway & CV Customers



## M&A in Powertrain Agnostic Products & entry into adjacent exponential markets

- TA/JVs to support customers in localisation of key powertrain agnostic products
- TA/JVs for entry into adjacent exponential markets ( Synergy components for Drones, Robotics, AI Data Centres )
- Domestic focused Acquisition in Powertrain Agnostic products

# Operations overseen by well-experienced board...



## Mr. Kishan Parikh

Chairman, Non-Executive Non-Independent Director

- 33+ years of experience in the field of Business Management
- Holds Bachelor's Degree in commerce and has been associated with Jamshedpur Beverages, Pebco Motors Limited and implemented ISO 9001-2000 in favour of Pebco Motors Limited



## Mr. Ajay Relan

Managing Director

- Dynamic entrepreneur contributing vast experience in manufacturing automobile components, setting up new projects and their successful implementation
- Completed his B.Com (Hons.) & took three years of training from Harvard Business School, U.S.A.



## Mr. Nitin Vishnoi

Executive Director and Company Secretary

- 32+ years of experience and expertise in Corporate Restructuring, Compliance Management and Corporate Governance
- Fellow member of the Institute of Company Secretaries of India and also holds a Bachelor's degree in Commerce with Honours



## Mr. Navin Paul

Independent Non-Executive Director

- Has over 23 years of work experience in Bosch and has held varied and key responsibilities in the Automotive and Industrial Divisions of Bosch.
- Eminent Expert on Automotive Components in the Expert Advisory Group (EAG) to Minister & Ministry of Road Transport & Highways (Govt of India).



## Dr. Sarita Dhuper

Independent Non-Executive Director

- 38+ years of experience in the field of Medicine and specialisation in the fields of Pediatrics & obstetrics/ Gynecology and Cardiology
- Holds Bachelor of Medicine & Bachelor of Surgery (MBBS) & Doctorate in Medicine from Maulana Azad Medical School, Delhi University



## Mr. Udayan Banerjee

Independent Non-Executive Director

- Led several teams for successful setting up of Manufacturing Units of Automobile Components
- 50+ years of experience with various reputed organizations including Bata Shoes Limited, Stepwel Industries Limited
- Holds Master's Degree in Earth Science from IIT Kharagpur and also holds a diploma in work-study from Work Factor Co. of USA

## ...complimented by experienced senior management



**Mr. Ajay Relan**  
Managing Director

- Dynamic entrepreneur contributing vast experience in manufacturing automobile components, setting up new projects and their successful implementation
- Completed his B.Com (Hons.) & took three years of training from Harvard Business School, U.S.A.



**Mr. Aashim Relan**  
Group Chief Executive Officer

- Responsible for managing the Supply Chain, Operations, Strategy & Innovations
- Recognized as one the youngest business leaders in the country
- Graduated in Finance & Economics from Emory University, Atlanta & has various other business certifications



**Mr. G D Takkar**  
Group CFO

- 24+ years of experience of working in a wide spectrum of industries including Automotive.
- Has managed large organic and inorganic growth projects besides critical transformation initiatives for creating shareholder value.
- Qualified CA and CMA



**Mr. Nitin Vishnoi**  
Executive Director and Company Secretary

- 32+ years of experience and expertise in Corporate Restructuring, Compliance Management and Corporate Governance
- Fellow member of the Institute of Company Secretaries of India and also holds a Bachelor's degree in Commerce with Honours



**Mr. Deepak Manchanda**  
CEO Global Business

- 28+ years of rich experience in a spectrum of Automotive, Aerospace, and Defence industries
- PG Diploma in Business Management with a specialization in Marketing & Systems from IMT Ghaziabad, and certification in Masters in Mechanical Engineering from CIIMS Nagpur



**Mr. Viekas K Khokha**  
Sr. Vice President & Chief Human Resource Officer

- Brings experience from Management Consulting & P&L/Business Leadership roles across prominent MNCs & leading Indian organizations
- PGDBM from LBSIM, Delhi, Global Fellow in Talent Management from Wharton School, US & BE in Mechanical Engineering from Nagpur University



**Mr. Dnyanesh Dandekar**  
Senior Vice President- Research & Development

- 25+ years of experience in development of new products, new technologies as new features in existing products
- Completed his B.E. Mechanical & M.E. Thermal Engineering from Govt. College of Engineering, Karad & Executive MBA from SPJIMR, Mumbai



**Mr. Ashish Kulkarni**  
Chief Procurement Officer & PMO

- 28 + years of experience in Global Purchasing and Commodity Management, with demonstrated extensive industry knowledge.
- B.E. in Production Engineering from Mumbai University with General Management Program in Business Administration and Management at Welingkar Institute of Management.



**Mr. K K Sharma**  
Chief Manufacturing Officer

- Seasoned specialist in cost-saving strategies and plant operations
- Expertise spans across Customer Relationship Management, Project Management, Industrial Relations, Cost Saving Strategies and Plant Operations
- Hold's a Bachelor's Degree in Commerce from Delhi University



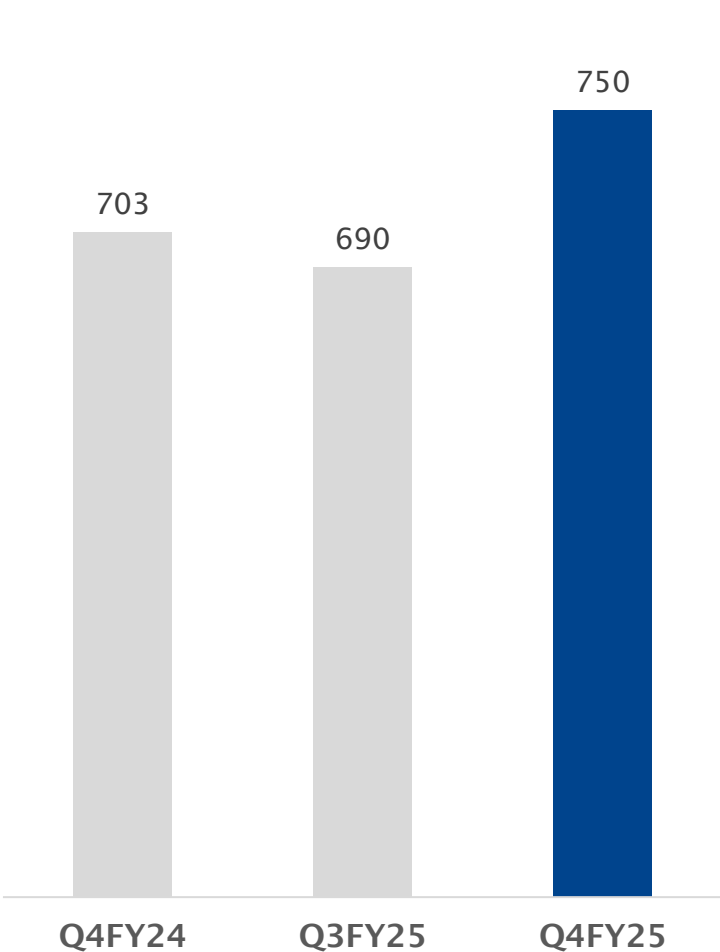
**Mr. Paramjeet Singh**  
Senior Vice President- Sales & Business Development

- Diverse skillset includes Quality Control, Customer Service and Business Development
- He is a Graduate of Commerce from CCS University, Meerut, and holds an MBA from ICFAI University, Tripura

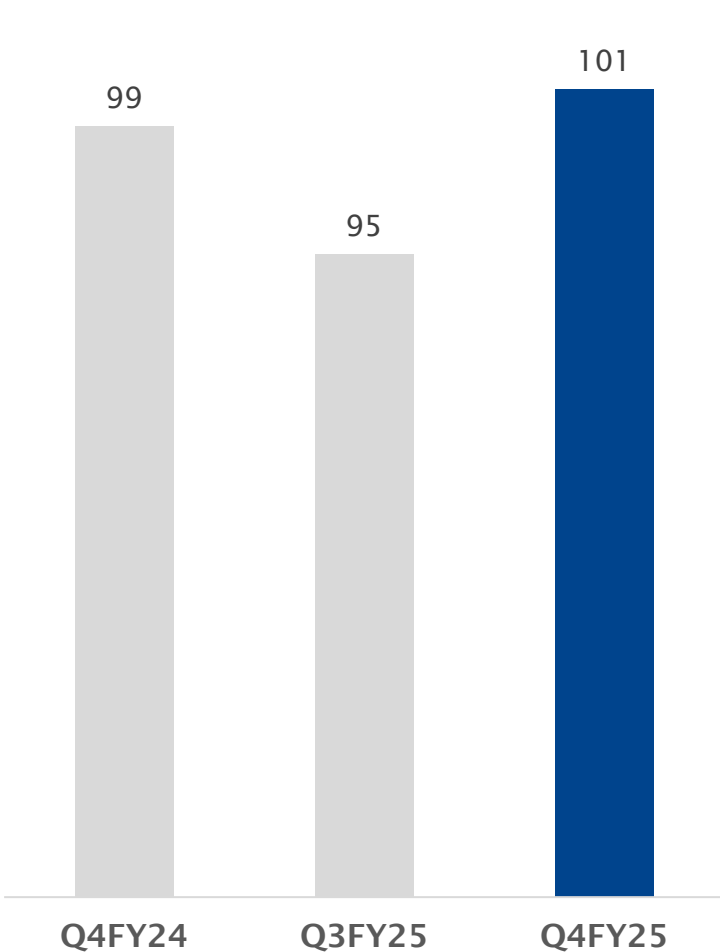




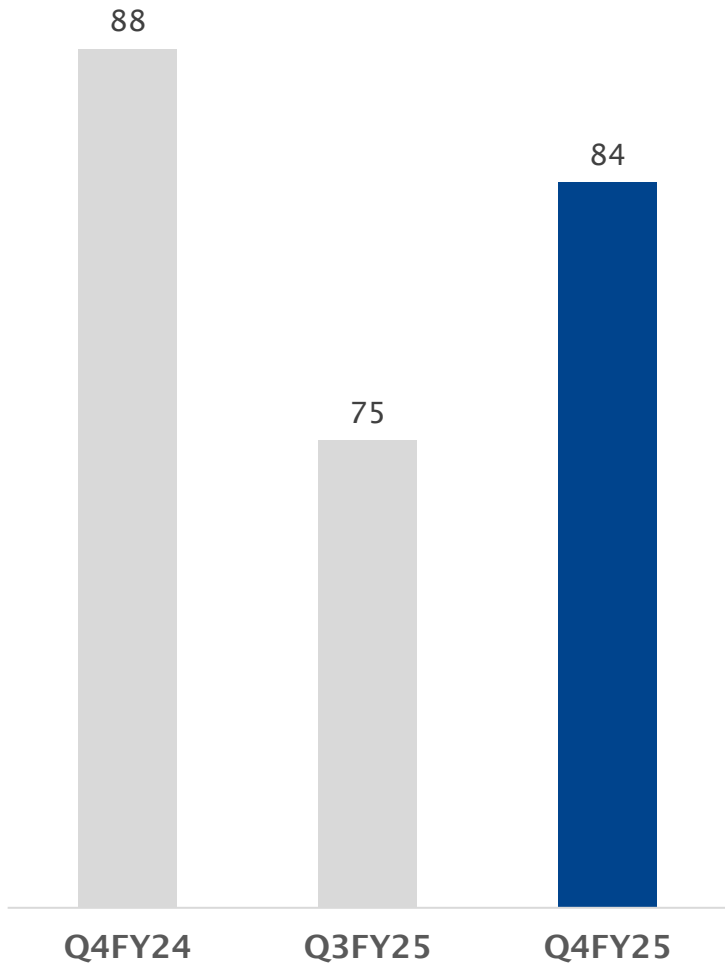
## Revenue from Operations (INR Crores)



## EBITDA (INR Crores)



## PAT (INR Crores)



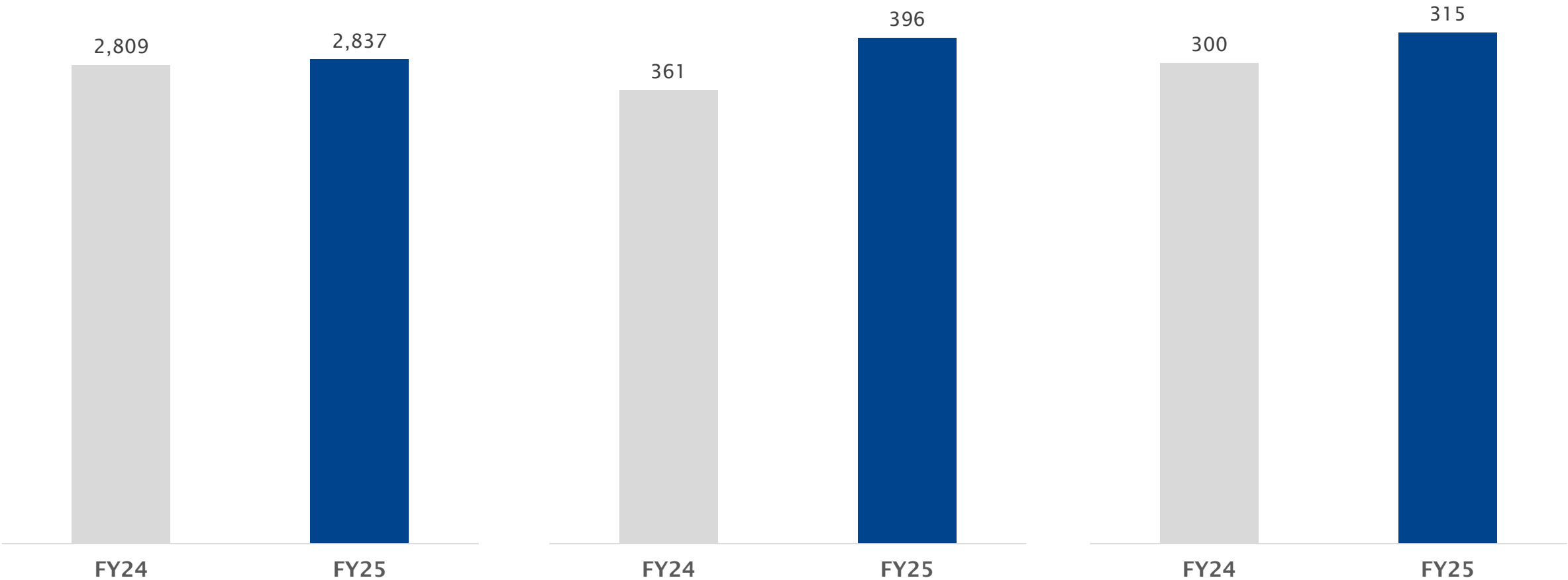
# Consolidated Key Financial Highlights FY25



Revenue from Operations (INR Crores)

EBITDA (INR Crores)

PAT (INR Crores)



# Consolidated Profit & Loss Statement



Particulars (Rs. Crores)	Q4FY25	Q4FY24	YoY	Q3FY25	QoQ	FY25	FY24	YoY
<b>Revenue from Operations</b>	<b>749.9</b>	<b>703.4</b>	<b>7%</b>	<b>690.0</b>	<b>9%</b>	<b>2,836.6</b>	<b>2,809.3</b>	<b>1%</b>
Cost of Goods Sold	558.7	519.8		509.0		2,096.3	2,142.8	
<b>Gross Profit</b>	<b>191.2</b>	<b>183.6</b>	<b>4%</b>	<b>181.0</b>	<b>6%</b>	<b>740.3</b>	<b>666.4</b>	<b>11%</b>
<b>Gross Profit Margin</b>	<b>25.5%</b>	<b>26.1%</b>	<b>-61</b>	<b>26.2%</b>		<b>26.1%</b>	<b>23.7%</b>	<b>238</b>
Employee Cost	38.6	31.7		37.9		147.4	132.3	
Other Expenses	51.8	52.5		48.5		196.5	172.7	
<b>EBITDA</b>	<b>100.8</b>	<b>99.4</b>	<b>1%</b>	<b>94.5</b>	<b>7%</b>	<b>396.4</b>	<b>361.4</b>	<b>10%</b>
<b>EBITDA Margin</b>	<b>13.4%</b>	<b>14.1%</b>	<b>-69</b>	<b>13.7%</b>	<b>-26</b>	<b>14.0%</b>	<b>12.9%</b>	<b>111</b>
Other Income	27.4	28.9		20.9		83.3	87.9	
Depreciation	16.6	14.0		14.8		58.2	52.6	
<b>EBIT</b>	<b>111.6</b>	<b>114.4</b>	<b>-2%</b>	<b>100.6</b>	<b>11%</b>	<b>421.4</b>	<b>396.7</b>	<b>6%</b>
<b>EBIT Margin</b>	<b>14.9%</b>	<b>16.3%</b>	<b>-138</b>	<b>14.6%</b>		<b>14.9%</b>	<b>14.1%</b>	<b>73</b>
Finance Cost	2.4	0.2		0.6		3.9	2.2	
Share in Profit/(loss) in JV and Associates	1.4	2.6		0.8		2.5	4.7	
<b>Profit before Tax</b>	<b>110.6</b>	<b>116.8</b>	<b>-5%</b>	<b>100.8</b>	<b>10%</b>	<b>420.0</b>	<b>399.2</b>	<b>5%</b>
Tax	26.7	28.5		25.3		105.0	99.6	
<b>Profit After Tax</b>	<b>83.9</b>	<b>88.3</b>	<b>-5%</b>	<b>75.4</b>	<b>11%</b>	<b>314.9</b>	<b>299.6</b>	<b>5%</b>
<b>Profit After Tax Margin</b>	<b>11.2%</b>	<b>12.6%</b>	<b>-136</b>	<b>10.9%</b>	<b>26</b>	<b>11.1%</b>	<b>10.7%</b>	<b>44</b>
Other Comprehensive Income	-0.2	-0.9		-0.1		-0.4	-0.2	
<b>Total Comprehensive Income</b>	<b>83.8</b>	<b>87.4</b>	<b>-4%</b>	<b>75.4</b>	<b>11%</b>	<b>314.6</b>	<b>299.4</b>	<b>5%</b>
<b>EPS</b>	<b>29.2</b>	<b>29.7</b>		<b>26.3</b>		<b>109.7</b>	<b>100.8</b>	

# Consolidated Balance Sheet



Equity & Liabilities (Rs. Crores)	Mar-25	Mar-24	Assets (Rs. Crores)	Mar-25	Mar-24
<b>Total Equity</b>	<b>1,061.8</b>	<b>1,005.9</b>	<b>Non – Current Assets</b>	<b>337.0</b>	<b>586.1</b>
Share Capital	5.7	5.9	Property Plant & Equipments	195.2	189.1
Reserves & Surplus	1,056.1	999.9	Capital Work In Progress	8.5	0.0
<b>Non-Current Liabilities</b>	<b>59.9</b>	<b>33.9</b>	Right of Use Asset	47.3	19.9
Lease	49.2	22.5	Intangible assets	8.0	10.2
Other Financial Liabilities	0.1	0.1	<b>Financial Assets</b>		
Provisions	10.6	10.5	Investment in JV and Associate	31.2	28.8
Other liabilities	0.0	0.9	Others Investments	5.0	305.0
<b>Current Liabilities</b>	<b>635.0</b>	<b>588.0</b>	Other financial assets	5.4	4.1
<b>Financial Liabilities</b>			Non Current Tax Assets	2.2	5.3
Lease	2.5	1.2	Other Non Current Assets	12.4	11.8
Trade Payables	542.6	494.9	Deferred Tax Assets (net)	21.6	11.9
Other Financial Liabilities	15.9	14.0	<b>Current Assets</b>	<b>1,419.9</b>	<b>1,041.8</b>
Other Current Liabilities	59.8	67.5	Inventories	207.2	196.9
Provisions	12.8	10.0	<b>Financial Assets</b>		
Current tax Liabilities (net)	1.4	0.4	Investments	704.1	334.1
<b>Liabilities included in disposal group held for sale</b>	<b>0.1</b>	<b>0.0</b>	Trade receivables	284.7	227.2
<b>Total Equity &amp; Liabilities</b>	<b>1,756.9</b>	<b>1,627.8</b>	Cash and cash equivalents	198.9	258.4
			Bank balances other than cash and cash equivalents	2.5	6.3
			Others	10.1	10.1
			Other Current Assets	10.7	8.8
			Disposal Group (Assets held for sale)	1.7	-
			<b>Total Assets</b>	<b>1,756.9</b>	<b>1,627.8</b>

Particulars (Rs. Crores)		
	31-Mar-25	31-Mar-24
<b>Net Profit Before Tax</b>	<b>420.0</b>	<b>399.2</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-22.4	-27.1
<b>Operating profit before working capital changes</b>	<b>397.6</b>	<b>372.1</b>
Changes in working capital	-25.4	99.5
<b>Cash generated from Operations</b>	<b>372.2</b>	<b>471.7</b>
Direct taxes paid (net of refund)	-101.6	-102.1
<b>Net Cash from Operating Activities</b>	<b>270.6</b>	<b>369.6</b>
<b>Net Cash from Investing Activities</b>	<b>-68.2</b>	<b>-215.2</b>
<b>Net Cash from Financing Activities</b>	<b>-262.4</b>	<b>-54.2</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-60.0</b>	<b>100.1</b>
Add: Cash & Cash equivalents at the beginning of the period	258.4	157.3
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.5	1.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>198.9</b>	<b>258.4</b>

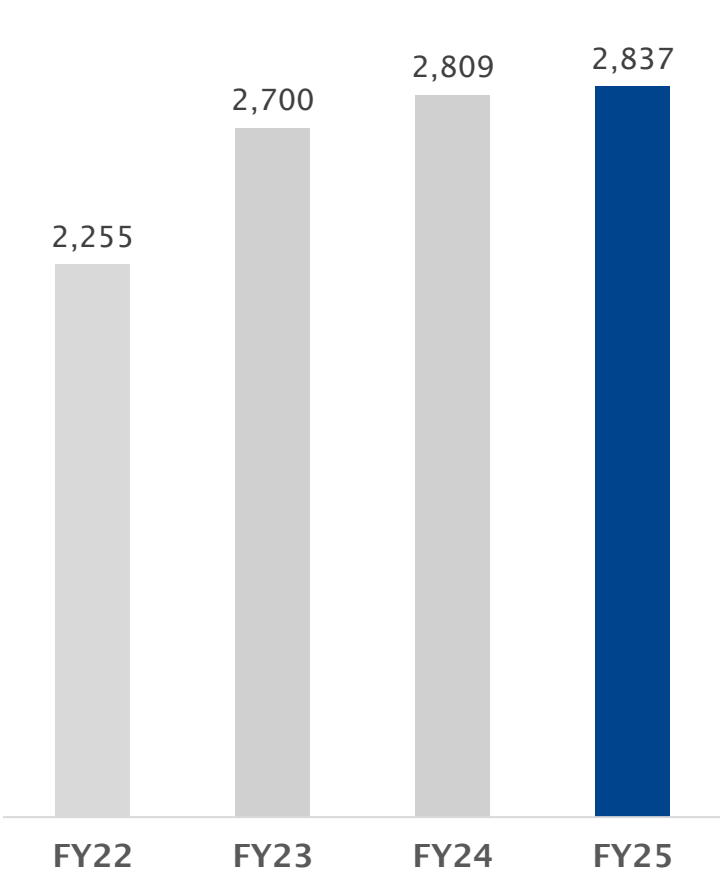


# Historical Consolidated Key Financial Highlights



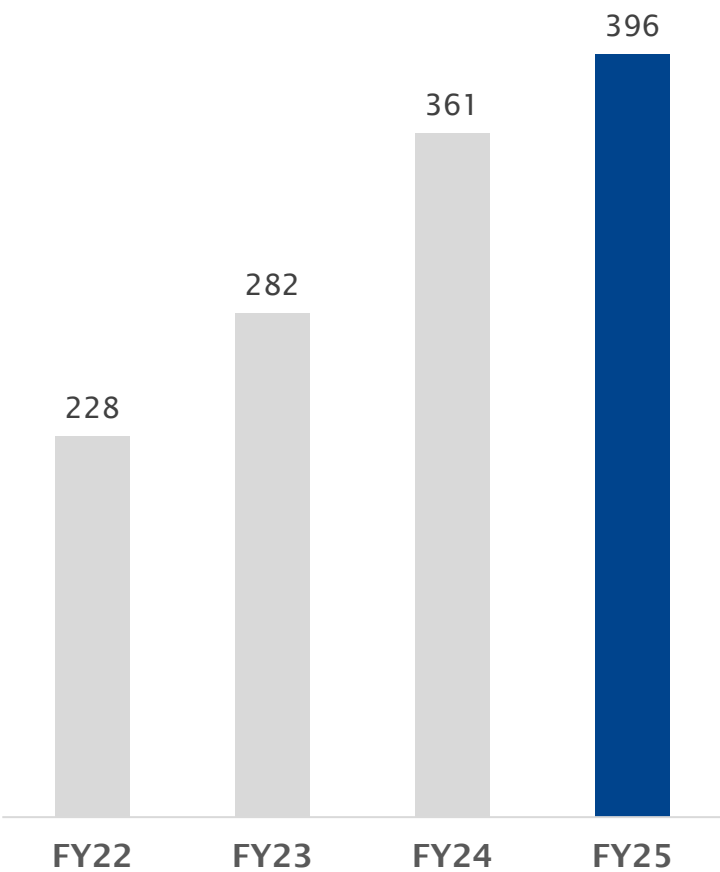
## Revenue from Operations (INR Crores)

CAGR: 8%



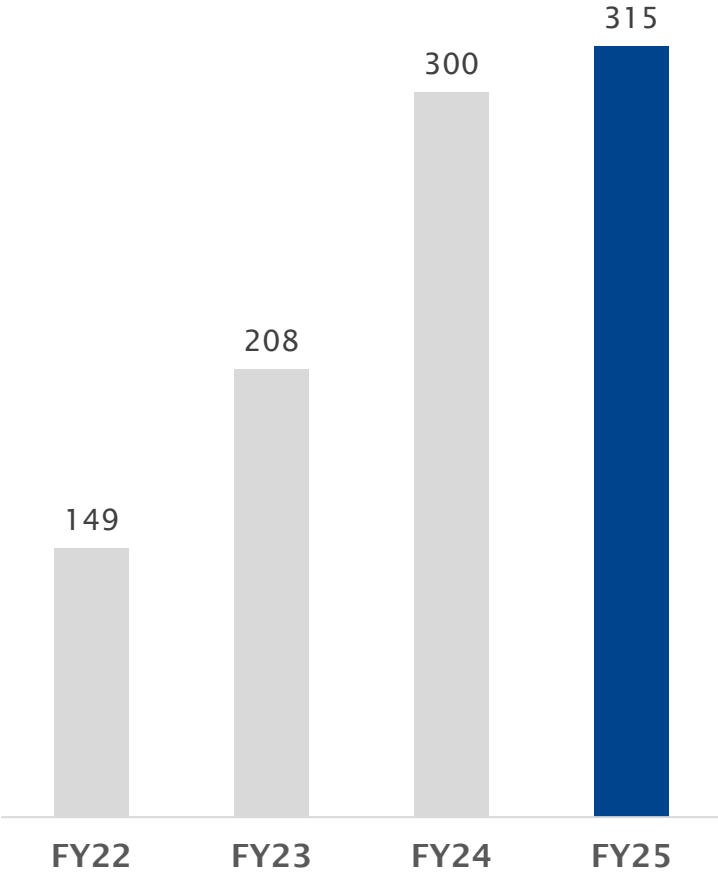
## EBITDA (INR Crores)

CAGR: 20%



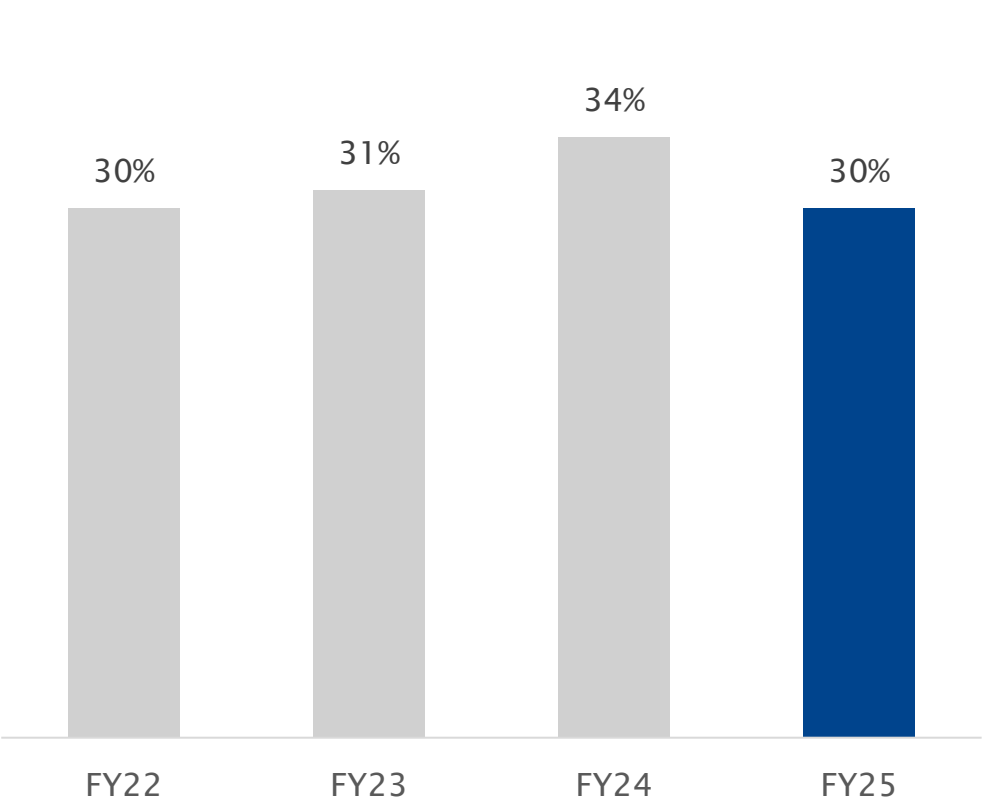
## PAT (INR Crores)

CAGR: 28%

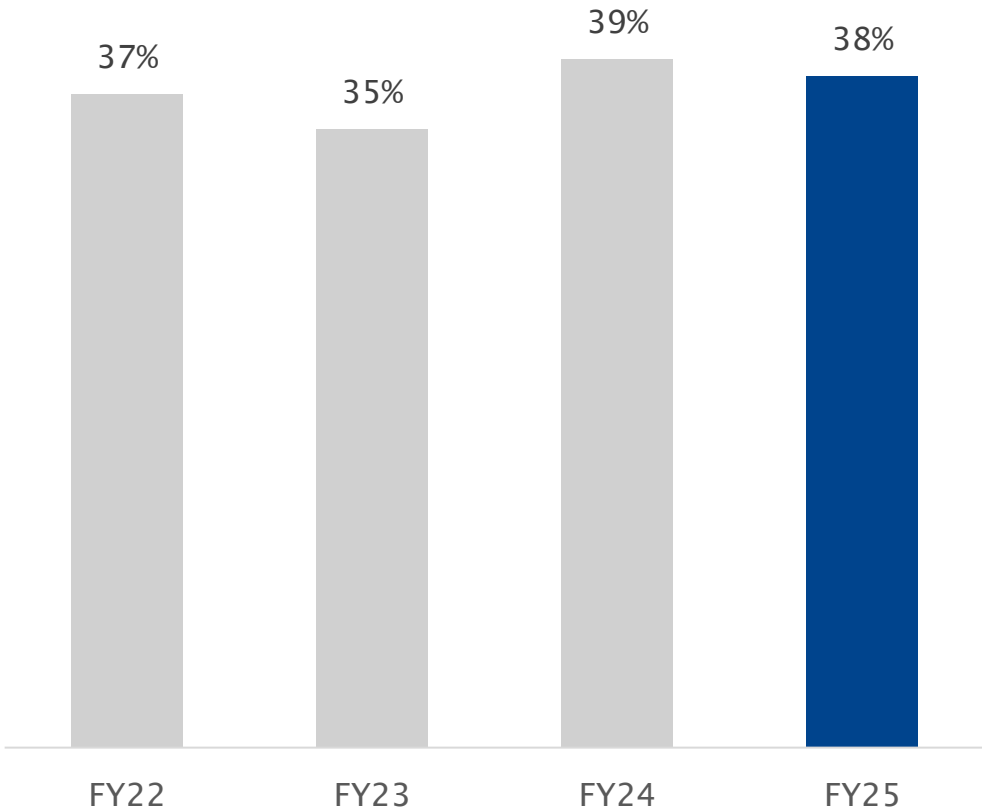




## Return on Equity %



## Return on Capital Employed



# Standalone Profit & Loss Statement



Particulars (Rs. Crores)	Q4FY25	Q4FY24	YoY	Q3FY25	QoQ	FY25	FY24	YoY
<b>Revenue from Operations</b>	<b>749.9</b>	<b>703.4</b>	<b>7%</b>	<b>690.0</b>	<b>9%</b>	<b>2,836.6</b>	<b>2,809.3</b>	<b>1%</b>
Cost of Goods Sold	558.7	519.8		509.0		2,096.3	2,142.8	
<b>Gross Profit</b>	<b>191.2</b>	<b>183.6</b>	<b>4%</b>	<b>181.0</b>	<b>6%</b>	<b>740.3</b>	<b>666.4</b>	<b>11%</b>
<b>Gross Profit Margin</b>	<b>25.5%</b>	<b>26.1%</b>		<b>26.2%</b>		<b>26.1%</b>	<b>23.7%</b>	
Employee Cost	38.6	31.7		37.9		147.4	132.3	
Other Expenses	51.8	52.5		48.5		196.5	172.7	
<b>EBITDA</b>	<b>100.8</b>	<b>99.4</b>	<b>1%</b>	<b>94.5</b>	<b>7%</b>	<b>396.4</b>	<b>361.4</b>	<b>10%</b>
<b>EBITDA Margin</b>	<b>13.4%</b>	<b>14.1%</b>		<b>13.7%</b>		<b>14.0%</b>	<b>12.9%</b>	
Other Income	27.4	28.9		20.9		83.3	87.9	
Depreciation	16.6	14.0		14.8		58.2	52.6	
<b>EBIT</b>	<b>111.6</b>	<b>114.4</b>	<b>-2%</b>	<b>100.6</b>	<b>11%</b>	<b>421.5</b>	<b>396.7</b>	<b>6%</b>
<b>EBIT Margin</b>	<b>14.9%</b>	<b>16.3%</b>		<b>14.6%</b>		<b>14.9%</b>	<b>14.1%</b>	
Finance Cost	2.4	0.2		0.6		3.9	2.2	
Exceptional Item Gain / (Loss)	0.0	0.0		0.0		0.0	0.0	
<b>Profit before Tax</b>	<b>109.2</b>	<b>114.2</b>	<b>-4%</b>	<b>100.1</b>	<b>9%</b>	<b>417.5</b>	<b>394.5</b>	<b>6%</b>
Tax	26.7	28.5		25.3		105.0	99.6	
<b>Profit After Tax</b>	<b>82.5</b>	<b>85.7</b>	<b>-4%</b>	<b>74.7</b>	<b>10%</b>	<b>312.5</b>	<b>294.9</b>	<b>6%</b>
<b>Profit After Tax Margin</b>	<b>11.0%</b>	<b>12.2%</b>		<b>10.8%</b>		<b>11.0%</b>	<b>10.5%</b>	
Other Comprehensive Income	-0.2	-0.9		-0.1		-0.4	-0.3	
<b>Total Comprehensive Income</b>	<b>82.4</b>	<b>84.8</b>	<b>-3%</b>	<b>74.7</b>	<b>10%</b>	<b>312.1</b>	<b>294.6</b>	<b>6%</b>
<b>EPS</b>	<b>28.8</b>	<b>28.8</b>		<b>26.0</b>		<b>108.9</b>	<b>99.2</b>	

# Standalone Balance Sheet



Equity & Liabilities (Rs. Crores)	Mar-25	Mar-24
<b>Total Equity</b>	<b>1,078.7</b>	<b>1,025.1</b>
Share Capital	5.7	5.9
Reserves & Surplus	1,072.9	1,019.2
<b>Non-Current Liabilities</b>	<b>59.9</b>	<b>33.9</b>
Lease	49.2	22.5
Other Financial Liabilities	0.1	0.1
Provisions	10.6	10.5
Other liabilities	0.0	0.9
<b>Current Liabilities</b>	<b>635.0</b>	<b>588.0</b>
<b>Financial Liabilities</b>		
Lease	2.5	1.2
Trade Payables	542.6	494.9
Other Financial Liabilities	15.9	14.0
Other Current Liabilities	59.8	67.5
Provisions	12.8	10.0
Current tax Liabilities (net)	1.4	0.4
<b>Liabilities included in disposal group held for sale</b>	<b>0.1</b>	<b>0.0</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,773.7</b>	<b>1,647.1</b>

Assets (Rs. Crores)	Mar-25	Mar-24
<b>Non - Current Assets</b>	<b>353.8</b>	<b>605.3</b>
Property Plant & Equipments	195.2	189.1
Capital Work In Progress	8.5	0.0
Right of Use Asset	47.3	19.9
Intangible assets	8.0	10.2
<b>Financial Assets</b>		
Investment in JV and Associate	48.0	48.0
Others Investments	5.0	305.0
Other financial assets	5.4	4.1
Non Current Tax Assets	2.2	5.3
Other Non Current Assets	12.4	11.8
Deferred Tax Assets (net)	21.6	11.9
<b>Current Assets</b>	<b>1,419.9</b>	<b>1,041.8</b>
Inventories	207.2	196.9
<b>Financial Assets</b>		
Investments	704.1	334.1
Trade receivables	284.7	227.2
Cash and cash equivalents	198.9	258.4
Bank balances other than cash and cash equivalents	2.5	6.3
Others	10.1	10.1
Other Current Assets	10.7	8.8
Assets Held for Sale	1.7	-
<b>Total Assets</b>	<b>1,773.7</b>	<b>1,647.1</b>

Particulars (Rs. Crores)		
	31-Mar-25	31-Mar-24
<b>Net Profit Before Tax</b>	<b>417.5</b>	<b>394.5</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	-19.9	-22.4
<b>Operating profit before working capital changes</b>	<b>397.6</b>	<b>372.1</b>
Changes in working capital	-25.5	99.5
<b>Cash generated from Operations</b>	<b>372.1</b>	<b>471.7</b>
Direct taxes paid (net of refund)	-101.6	-102.1
<b>Net Cash from Operating Activities</b>	<b>270.5</b>	<b>369.6</b>
<b>Net Cash from Investing Activities</b>	<b>-68.2</b>	<b>-215.2</b>
<b>Net Cash from Financing Activities</b>	<b>-262.4</b>	<b>-54.2</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-60.0</b>	<b>100.1</b>
Add: Cash & Cash equivalents at the beginning of the period	258.4	157.3
Effect of fair Value changes on Cash & Cash Equivalents (investment in Liquid Fund)	0.5	1.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>198.9</b>	<b>258.4</b>

## Sharda - Green India Campaign



Sharda Motor believes in promoting environmental sustainability through regular tree plantation drives in collaboration with inhouse team of volunteers.

## Sharda Educate



Infrastructure development, learning materials, and scholarships provided to underprivileged schools to foster quality education.

## Blood Donation Drives



Organized regular voluntary blood donation camps in partnership with local hospitals to save precious lives.

## Sharda Medicare



We support community health through clinics, ambulance services, health check-up camps, and installation of essential medical equipment.








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