

16<sup>th</sup> November, 2021

To,  
**NSE Limited,**  
Exchange Plaza,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051

Symbol: SINTERCOM  
Series: EQ

**Subject: Earnings Presentation H1/Q2-FY2022**

Dear Sir/ Madam,

Please find enclosed herewith Earnings Presentation **H1/Q2-FY2022**.

Please take the note of the same.

**For and on behalf of  
Sintercom India Limited**

  
**Anuja Joshi**  
Company Secretary & Compliance Officer





**SINTERCOM**  
India Ltd.

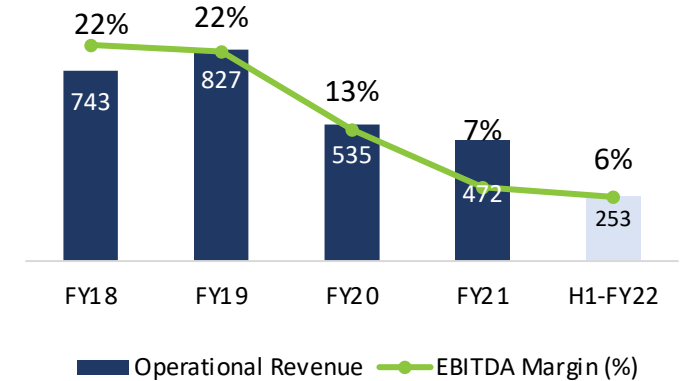
**EARNINGS PRESENTATION**  
H1/Q2-FY2022

# Company Overview



- Established in 2007, Sintercom India Limited is the leading automotive sintered components manufacturer located in Pune, India.
- The Company has integrated manufacturing facilities and has increased its capacity from 1,980 MTPA to 3,600 MTPA in 2019.
- The Company specializes in manufacturing medium to high-density sintered components for automotive engines, powertrain, and exhaust systems and also manufactures sensor components that cater to global markets.
- The product portfolio includes drivetrain gears, engine sprockets, pulleys, crankshaft bearing journals, transmission gears, and synchro hubs, as well as ABS rings and Sensor Hego bosses and flanges.
- Sintercom provides its esteemed customers with high-volume, high-precision, and low-cost components, tailored to their specific requirements. This is ensured by leveraging the integrated manufacturing facility adhering to rigorous quality standards.
- The company entered into a strategic tie-up with Miba Sinter with a Joint Venture and technology transfer agreement in 2011, and Miba also invested in Sintercom to become a co-promoter by taking around 26% stake in the company.
- Together with the technology leader Miba, the company is able to provide their customers with even more competitive solutions with powder metal.
- Sintercom caters to OEMs like Maruti Suzuki Limited, Mahindra & Mahindra Limited, Bajaj Auto Limited, and Fiat India Automobiles Private Limited and the company is a single-source supplier for various products as well.
- An in-house dedicated Research & Development team develops new products used in various applications of engine, transmission, and body chassis for various automotive OEMs and Tier-1 customers.

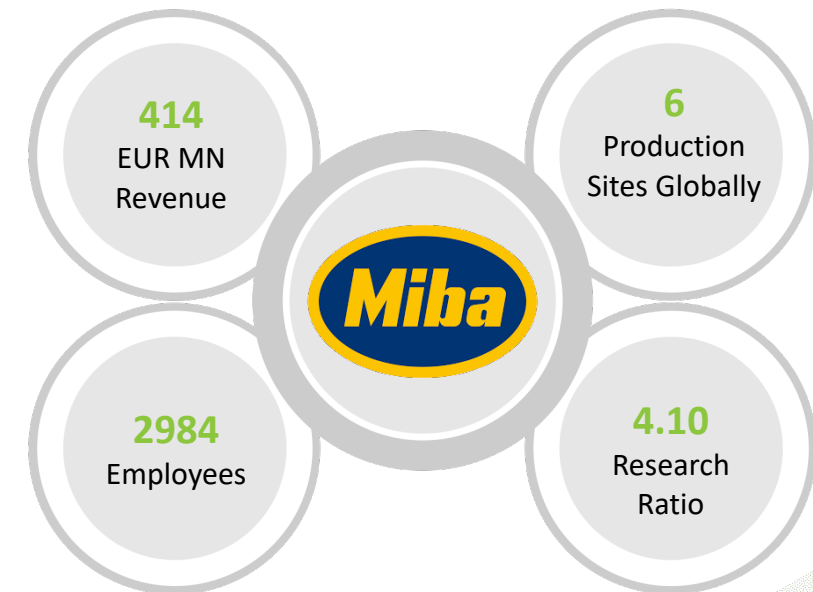
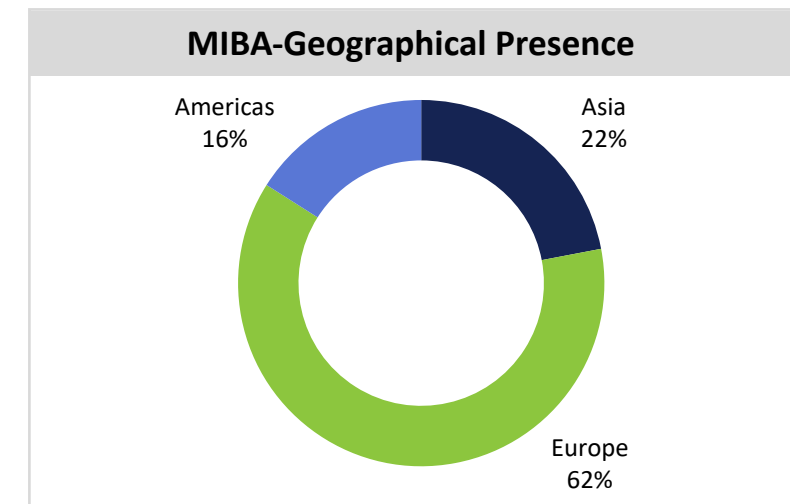
## Revenue (INR Mn) & EBITDA Margin (%)



## H1-FY22 Region Wise Revenue Breakup



- The Miba Sinter Group established in 1963, has decades of experience in the Sinter Technology and is one of the leader in the Global Sintering Industry.
- Miba Sinter Austria GmbH manufactures high precision and sintered components. The Company offers engine bearings, friction materials, power electronics components, and coatings for engines, gearboxes, shock absorbers, specific applications, and compressors.
- They work closely with their customers to meet the challenges of the international automotive industry related to making vehicles more efficient, environmentally friendly, and quieter.
- Backed up by a global presence, years of development experience, and quality standards, Miba’s customers are guaranteed customized and cost-effective solutions.
- Through ongoing technological progress, the Miba Sinter Group creates high-end components for the vehicles of tomorrow.
- Miba sintered components offer an efficient and cost-effective technology for mass production, are environmentally friendly due to the high level of recycled content and optimum utilization of materials make engines and transmissions significantly quieter than steel or castings.
- Miba Sinter Group expands its global network with strategic tie-up with Sintercom India Ltd.
- The Joint Venture and technology agreement with Sintercom provides access to various advanced sintered technology solutions for the various Indian OEMs.
- With the growing opportunities in the Indian market, Miba Sinter Austria further invested in Sintercom India Ltd. for an aggregate amount of approximately INR 222 Mn.
- Sintercom completed the raising of funds from Miba Sinter on a preferential private placement basis in the form of equity shares and compulsory convertible debentures (CCDs).



## OEM Clients



BHARATBENZ

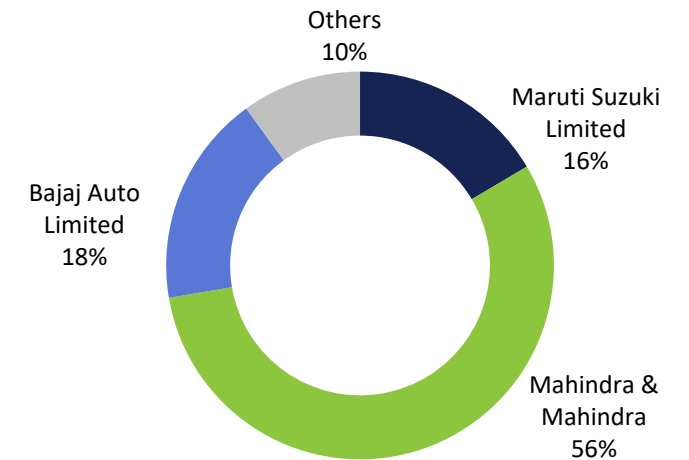


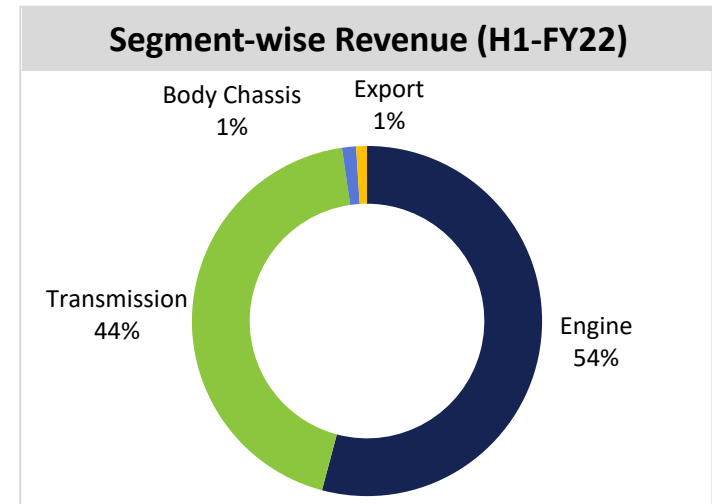
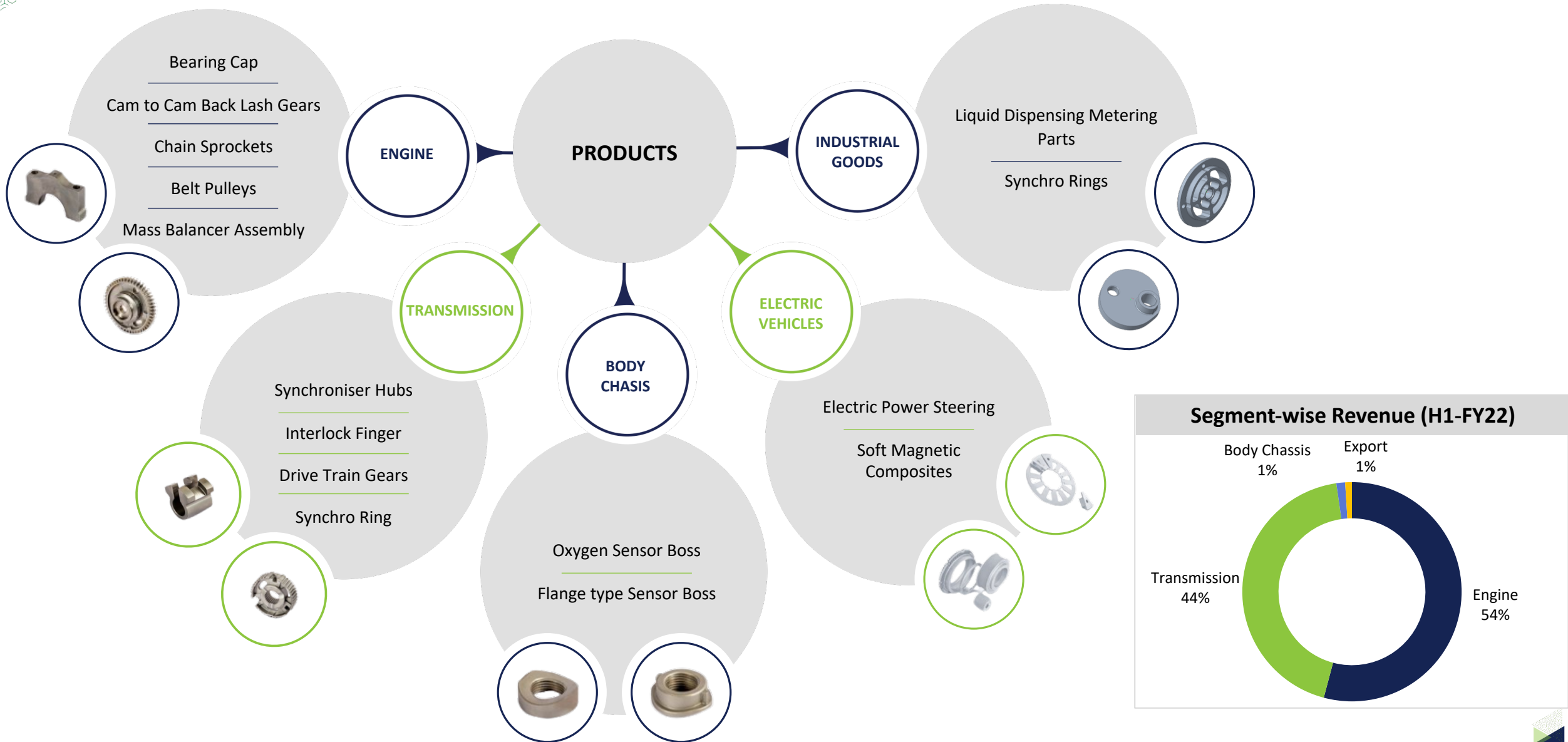
## TIER - 1

SCHAEFFLER

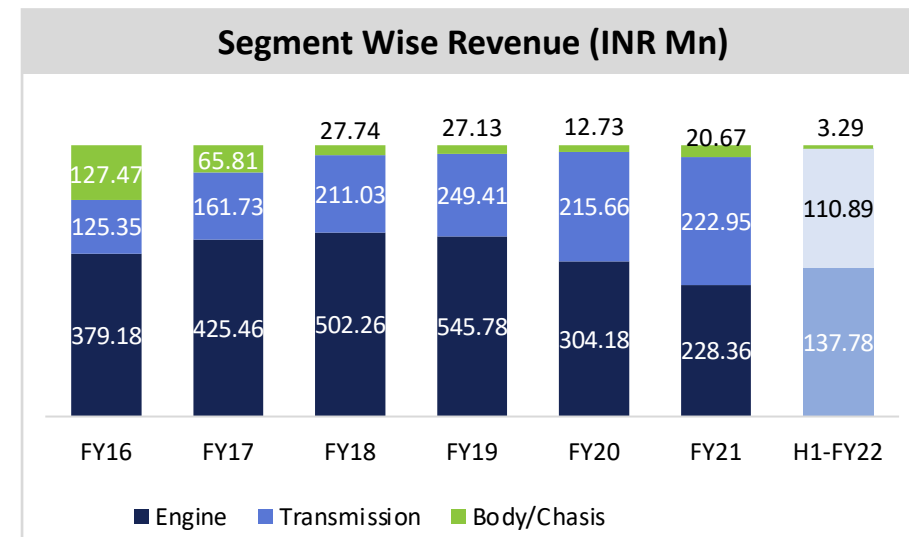
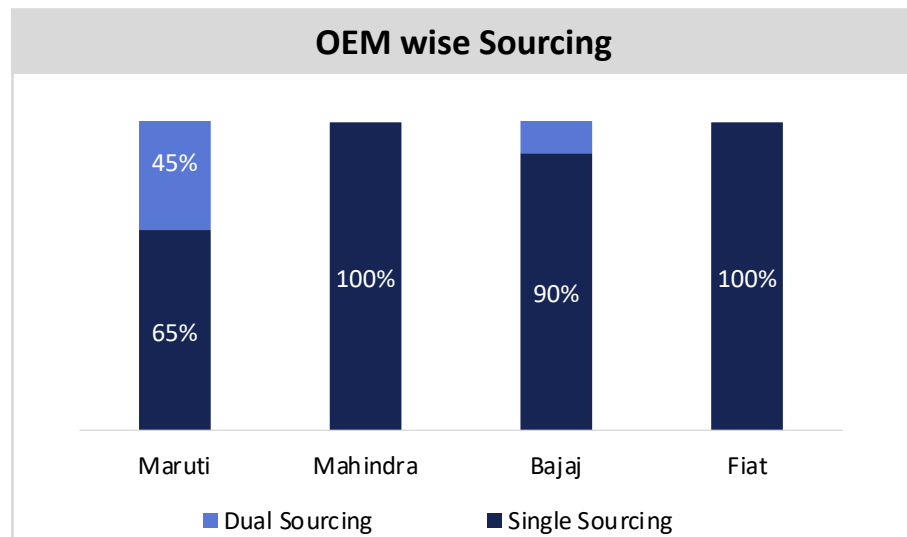
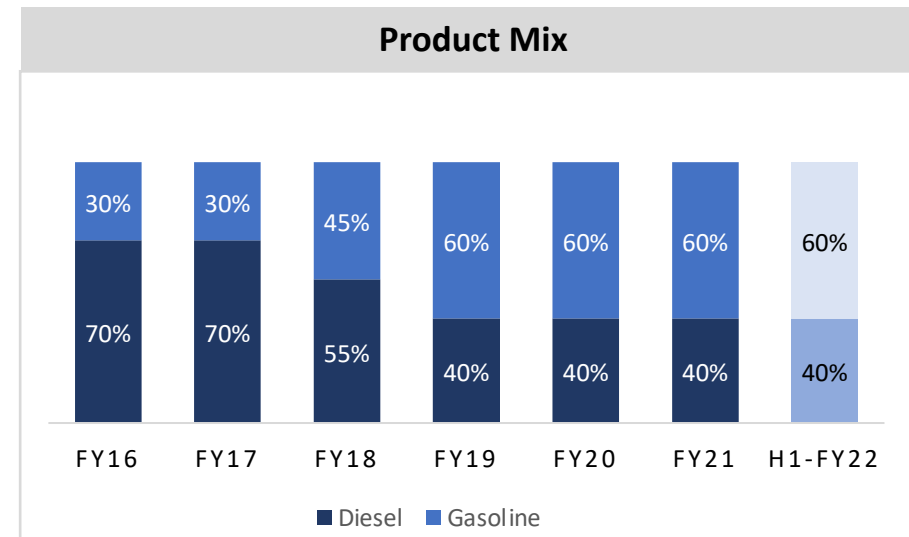
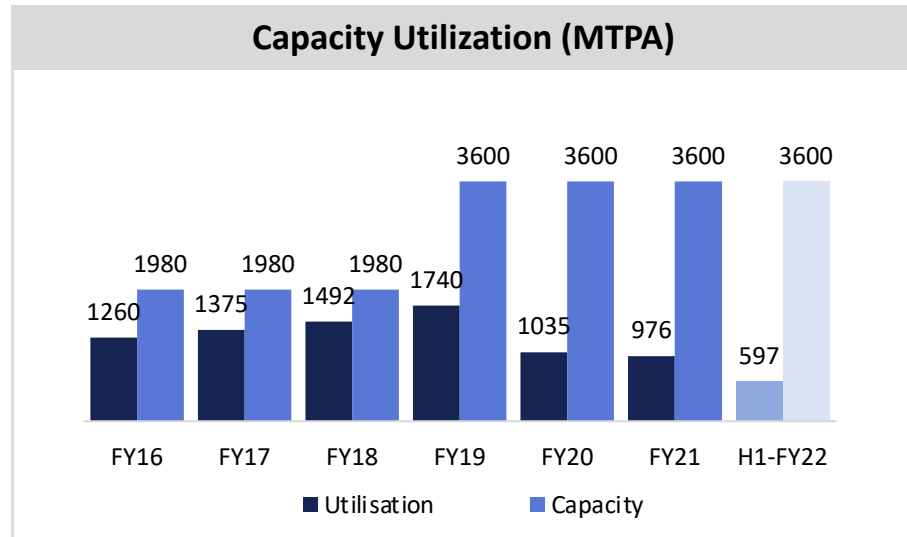


## Client-wise Revenue (H1-FY22)





# Manufacturing Metrics





## Key Financial Highlights





## Q2-FY22 Financial Performance

**INR 138 Mn**

Revenue from  
Operations

**INR 10 Mn**

EBITDA

**7.25%**

EBITDA Margins

**INR (10) Mn**

PAT

**NA**

PAT Margins

**INR (0.35)/Share**

Diluted EPS

## H1-FY22 Financial Performance

**INR 253 Mn**

Revenue from  
Operations

**INR 15 Mn**

EBITDA

**5.93%**

EBITDA Margins

**INR (21) Mn**

PAT

**NA**

PAT Margins

**INR (0.76)/Share**

Diluted EPS

## Operational Highlights

- Compared to the prior quarter, Q-o-Q sales were up by 20% and 82% for H1FY22 due to the introduction of new programs into production and strong demands. In the later half of the quarter, the OEMs had to cut production rates due to shortages of semiconductor chips.
- During the quarter the EBITDA margins have improved by 290 bps mainly due to the better capacity utilization. The H1FY22 EBITDA margins have also improved significantly.
- Cam to cam gears and new Sprockets have received all approvals from respective customers and have started serial production & supplies from Sept 2021. This will drive the volumes for the next quarter onwards as we see the ramp up for these programs.
- During the quarter, received new business nomination from the Force Motors thus making way for entering in to the commercial vehicle segment.
- Successfully installed and commissioned the Gear rolling technology, first of its kind in India during the first half of FY22.

# Q2-FY22 Income Statement



Particulars (INR Mn)	Q2-FY22	Q2-FY21	Y-o-Y	Q1-FY22	Q-o-Q
<b>Revenue from Operations</b>	<b>138</b>	<b>115</b>	<b>20.0%</b>	<b>115</b>	<b>20.0%</b>
Expenses	128	101	26.7%	110	16.36%
<b>EBITDA</b>	<b>10</b>	<b>14</b>	<b>(28.6)%</b>	<b>5</b>	<b>100.0%</b>
<b>EBITDA Margin (%)</b>	<b>7.25%</b>	<b>12.17%</b>	<b>(492)Bps</b>	<b>4.35%</b>	<b>290 Bps</b>
Other Income	-	-	NA	2	NA
Finance cost	7	10	(30.0)%	5	40.0%
Depreciation and amortisation expenses	17	15	13.3%	16	6.3%
<b>Profit before tax</b>	<b>(14)</b>	<b>(11)</b>	<b>NA</b>	<b>(14)</b>	<b>NA</b>
Tax expense	(4)	(3)	NA	(3)	NA
<b>PAT</b>	<b>(10)</b>	<b>(8)</b>	<b>25.0%</b>	<b>(11)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
Other Comprehensive income	-	-	NA	-	NA
<b>Total Comprehensive income</b>	<b>(10)</b>	<b>(8)</b>	<b>NA</b>	<b>(11)</b>	<b>NA</b>
Diluted EPS (INR)	(0.35)	(0.31)	NA	(0.41)	NA

# H1-FY22 Income statement



Particulars (INR Mn)	H1-FY22	H1-FY21	Y-o-Y
<b>Revenue from Operations</b>	<b>253</b>	<b>139</b>	<b>82.0%</b>
Expenses	238	148	60.8%
<b>EBITDA</b>	<b>15</b>	<b>(9)</b>	<b>NA</b>
<b>EBITDA Margin (%)</b>	<b>5.93%</b>	<b>(6.41)%</b>	<b>NA</b>
Other Income	2	-	NA
Finance cost	12	18	(33.3)%
Depreciation and amortisation expenses	33	30	10.0%
<b>Profit before tax</b>	<b>(28)</b>	<b>(57)</b>	<b>NA</b>
Tax expense	(7)	(15)	NA
<b>PAT</b>	<b>(21)</b>	<b>(42)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
Other Comprehensive income	-	-	NA
<b>Total Comprehensive income</b>	<b>(21)</b>	<b>(42)</b>	<b>NA</b>
Diluted EPS (INR)	(0.76)	(1.71)	NA

# Historical Income statement



Particulars (INR Mn)	FY19	FY20	FY21	H1-FY22
<b>Revenue from Operations</b>	<b>827</b>	<b>535</b>	<b>472</b>	<b>253</b>
Expenses	647	464	438	238
<b>EBITDA</b>	<b>180</b>	<b>71</b>	<b>34</b>	<b>15</b>
<b>EBITDA Margin (%)</b>	<b>21.77%</b>	<b>13.27%</b>	<b>7.20%</b>	<b>5.93%</b>
Other Income	5	1	5	2
Finance cost	39	38	39	12
Depreciation and amortisation expenses	70	68	62	33
<b>Profit before tax</b>	<b>76</b>	<b>(34)</b>	<b>(62)</b>	<b>(28)</b>
Tax expense	21	(5)	(15)	(7)
<b>PAT</b>	<b>55</b>	<b>(29)</b>	<b>(47)</b>	<b>(21)</b>
<b>PAT Margin (%)</b>	<b>6.65%</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
Other Comprehensive income	-	-	-	-
<b>Total Comprehensive income</b>	<b>55</b>	<b>(29)</b>	<b>(47)</b>	<b>(21)</b>
Diluted EPS (INR)	2.27	(1.18)	(1.18)	(0.76)

# Balance sheet



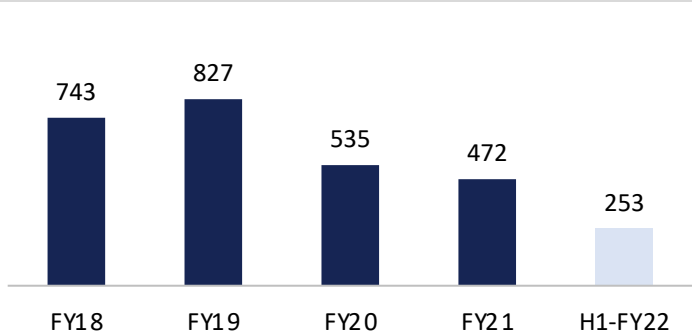
Equity and Liabilities (INR Mn)	FY20	FY21	H1-FY22
Share Capital	242	256	256
Reserves and Surplus	620	782	757
<b>Total Equity</b>	<b>862</b>	<b>1,038</b>	<b>1,013</b>
<b>Non Current Liabilities</b>			
Long-term borrowings	119	72	53
Deferred tax liabilities (Net)	38	22	15
Long term provisions	35	22	23
Other long term liabilities			
<b>Sub Total Non Current Liabilities</b>	<b>192</b>	<b>116</b>	<b>91</b>
<b>Current Liabilities</b>			
Short-term borrowings	121	79	109
Trade payables	129	103	91
Other financial liabilities	42	64	48
Other current liabilities	128	119	137
Short-term provisions	0	0	0
<b>Sub Total Current Liabilities</b>	<b>420</b>	<b>365</b>	<b>385</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,474</b>	<b>1,519</b>	<b>1,489</b>

Assets (INR Mn)	FY20	FY21	H1-FY22
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Property, Plant & Equipment	798	740	714
Other Intangible assets	125	130	170
Capital work-in-progress	1	1	39
Intangible assets under development	39	40	-
Long term loans & advances	5	5	5
Other non current assets	65	50	50
<b>Sub Total Non Current Assets</b>	<b>1,033</b>	<b>966</b>	<b>978</b>
<b>Current assets</b>			
Inventories	158	192	242
Trade receivables	187	212	193
Cash and cash equivalents	8	82	12
Short-term loans and advances	2	2	2
Other current assets	86	65	62
<b>Sub Total Current Assets</b>	<b>441</b>	<b>553</b>	<b>511</b>
<b>TOTAL ASSTES</b>	<b>1,474</b>	<b>1,519</b>	<b>1,489</b>

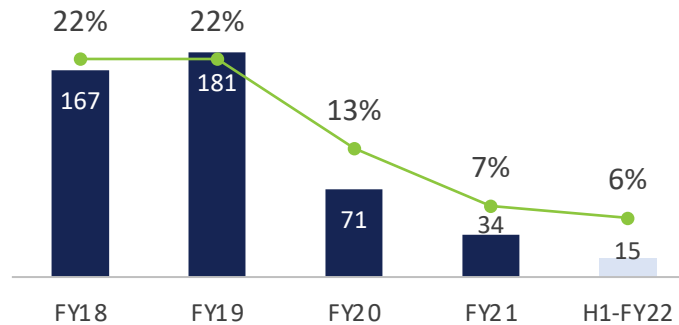
# Key Financial Highlights



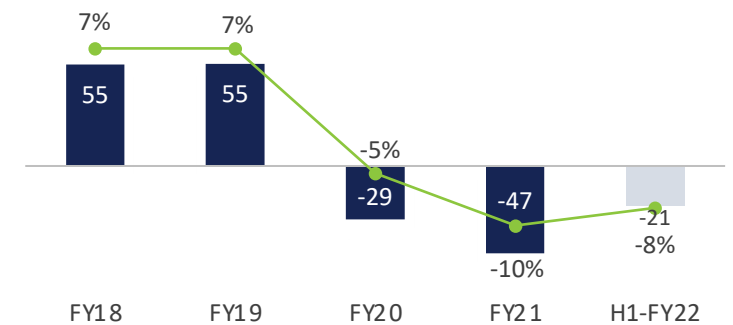
### Revenue (INR Mn)



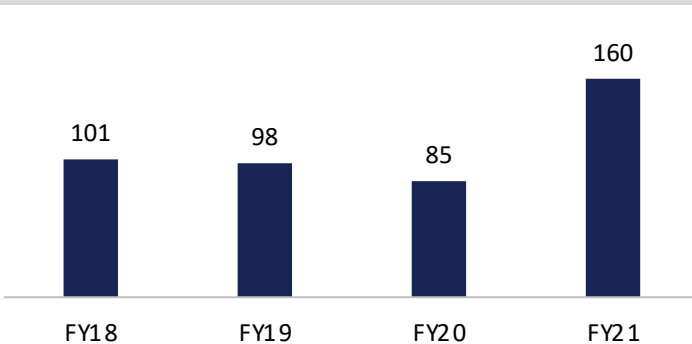
### EBITDA (INR Mn) & EBITDA Margin (%)



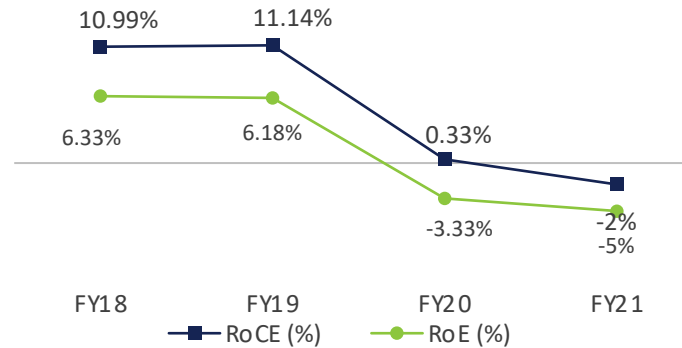
### PAT (INR Mn) & PAT Margin (%)



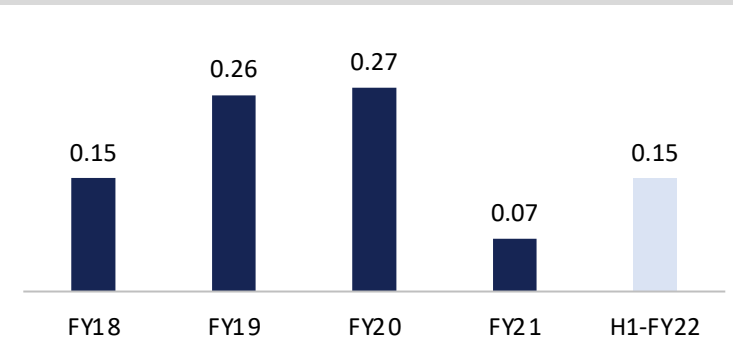
### Cash Conversion Cycle (Days)



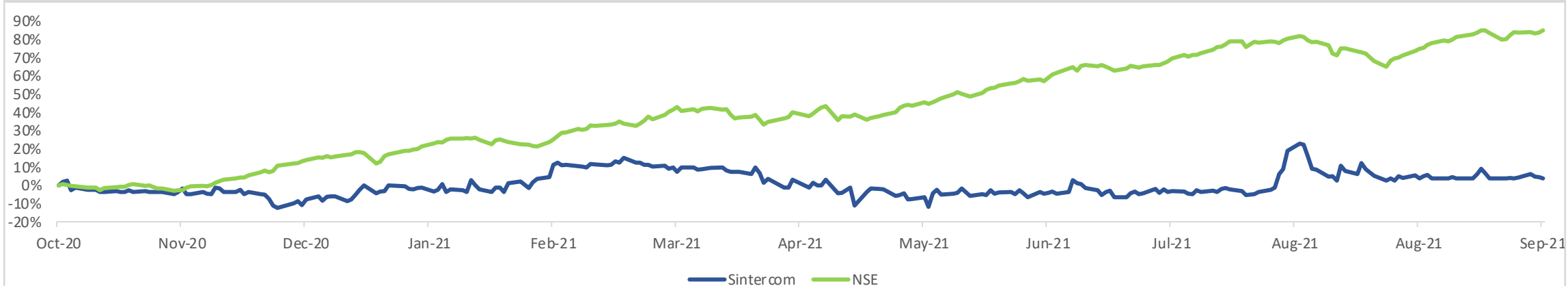
### RoCE (%) and RoE (%)



### Net Debt/Equity (x)



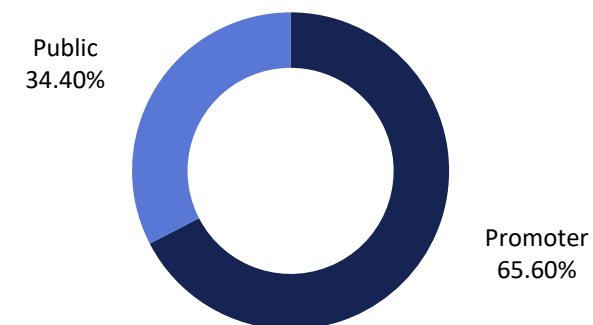
## Stock Return (As on 30<sup>th</sup> September 2021)



## Price Data (As on 30<sup>th</sup> September 2021)

Face value (INR)	10.00
Market Price (INR)	84.05
52 Week H/L (INR)	104.80/61.20
Market Cap (INR Mn)	2147.72
Equity Shares Outstanding (Mn)	25.55
1 Year Avg. trading volume ('000)	24.32

## Shareholding Structure (As on 30<sup>th</sup> September 2021)



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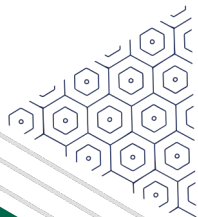
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Thank You!

