

22nd July 2021

To
The Listing Manager,
BSE Limited, Department of Corporate Services
P. J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 532841

Sub: Intimation of Outcome of Board Meeting **held on 22nd July, 2021.**

Dear Sir/Madam,

Pursuant to the Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we hereby inform you that, the Board of Directors of the Company, at its meeting held today i.e. on 22nd July 2021, which commenced at 12.45P.M. and concluded at 2.00P.M. considered and approved the following:

1. Unaudited Financial Results for the Quarter ended on 30th June, 2021 along with Limited Review Report issued by Statutory Auditors.
2. Appointment of Mrs. Moushmi Sahil Shaha (DIN:02915342) as an Additional and Independent Director of the Company subject to approval of shareholders in ensuing Annual General Meeting of the Company.

Request you to kindly take the above on record.

Thanking you,

Yours Faithfully,
FOR SAHYADRI INDUSTRIES LIMITED


SHRIKANT JOSHI
COMPANY SECRETARY AND COMPLIANCE OFFICER
M.NO:A47346



SAHYADRI INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 30.06.2021 (unaudited)	3 Months ended 31.03.2021 (unaudited)	3 Months ended 30.06.2020 (unaudited)	12 Months ended 31.03.2021 (Audited)
1	Income From Operations				
a.	Sales / Income from operations	194.94	132.78	147.05	470.51
b.	Other Operating Income	0.21	0.44	0.31	1.49
2	Other Income	1.07	0.52	1.10	5.62
3	Total Income	196.22	133.74	148.46	477.62
4	Expenditure				
a.	Cost of Materials Consumed	83.24	74.50	53.10	256.92
b.	(Increase)/Decrease in Inventories	21.21	(6.98)	28.28	(16.92)
c.	Employee benefits expense	8.69	9.35	6.02	30.15
d.	Finance costs	1.16	1.22	1.35	4.88
e.	Depreciation and Amortisation expense	3.65	3.58	3.35	14.04
f.	Other Expenditure	35.67	34.22	24.96	109.95
	Total	153.62	115.89	117.06	399.03
5	Profit /(Loss) from ordinary activities before Exceptional Items and Taxes (3-4)	42.60	17.85	31.40	78.59
6	Exceptional Items- Income / (Expenses)		-	-	-
7	Net profit before Tax (5+6)	42.60	17.85	31.40	78.59
8	Tax (expenses) / income (Net off MAT credit entitlement if any)				
a.	Current Tax	(10.21)	(3.84)	(9.22)	(21.53)
b.	Deferred Tax	0.20	2.94	1.41	4.63
c.	Income Tax of earlier years	-	-	-	-
	Total Tax (Expense)/Income	(10.01)	(0.90)	(7.81)	(16.90)
9	Net Profit (+)/Loss (-)for the period (7-8)	32.59	16.95	23.59	61.69
10	Other Comprehensive Income				
	Item that will not be reclassified to profit and loss				
	Remeasurement gains / (losses) on defined benefit plans	0.16	(0.04)	(0.01)	(0.26)
	Tax (expense) / income relating to above	(0.04)	0.00	0.00	0.07
	Total Other Comprehensive Income Net of Tax	0.12	(0.04)	(0.01)	(0.19)
11	Total Comprehensive Income Net of Tax	32.71	16.91	23.58	61.50
12	Paid up Equity Share Capital Face value Rs.10/- per Share	9.56	9.56	9.56	9.56
13	Earnings Per Share of ₹ 10/-each (Not Annualised)				
a)	Basic - ₹	34.08	17.73	24.67	64.52
b)	Diluted - ₹	34.08	17.73	24.67	64.52

Notes:

- 1) The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 22nd July 2021.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of SEBI (LODR), Regulations 2015.
- 3) The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter ended 30th Jun 2021 have issued an unmodified review report.
- 4) Status of expansion of PERU plant : Expansion of plant situated at Perundurai plant has commenced. Orders for all the equipment are issued and delivery of equipment's have started at the plant location. Factory Building construction is in full swing. Commencement of commercial production is expected to start during the fourth quarter of year 2021-22.
- 5) Board of Directors of the Company approved the setting up a new unit in Orrisa state for manufacturing Asbestos Corrugated Sheet plant of having capacity of 1,20,000 MT p.a, at cost of Rs. 95 crs. Which would be funded mostly by Internal accruals and debt based on the cash flows. With this Expansion, Company would enter to the presently unrepresented market viz. West Bengal, Bihar, Jharkhand and Orrissa. This unit would be expected to commence the commercial production during the third quarter of financial year 2022-2023.
- 6) The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results. Based on current indicators of future economic conditions, the company expects to recover the carrying amount of its assets. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results. The company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8) The Board of Director's of the Company at its meeting held on 05th Feb 2020 had approved the scheme of Arrangement between the Company and Poonam Roofing Products Private Limited (PRPL) pursuant to section 230 to 232 alongwith other applicable provision of The Companies Act, 2013 for demerger of Industrial Business Activity Division of PRPL into the company with effect from 01st April 2020. The parties to the scheme are in the process of obtaining regulatory and other approvals. NCLT Convened Meetings of Shareholders of both the companies was held on 28th June 2021 and shareholders of the respective companies have approved the scheme of arrangement with requisite majority. Joint Petition will be filed with NCLT Mumbai Bench for seeking final approval to the scheme of arrangement in due course.
- 9) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the nine months ending 31st December 2020.
- 10) The figures for the corresponding previous year / quarter have been regrouped / reclassified wherever necessary, to make them comparable.

Place : - Pune

Date :-22nd July 2021



A handwritten signature in blue ink, appearing to be "J. P. Patel".

J. P. Patel
Chairman
DIN 00131517

A handwritten signature in blue ink, appearing to be "S. V. Patel".

S. V. Patel
Managing Director
DIN 00131344

SAHYADRI INDUSTRIES LIMITED
SEGMENT RESULTS

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 30.06.2021 (unaudited)	3 Months ended 31.03.2021 (unaudited)	3 Months ended 30.06.2020 (unaudited)	12 Months ended 31.03.2021 (Audited)
1)	Segment Revenue				
	a)Segment - Building Material	191.78	130.21	145.08	462.19
	b) Segment - Power Generation	4.54	1.91	3.58	13.33
	Total	196.32	132.12	148.66	475.52
	Less :- Inter Segment Revenue	1.17	0.44	0.93	3.52
	Net sales/Income from operations	195.15	131.68	147.73	472.00
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment				
	a)Segment - Building Material	40.76	18.88	30.80	75.41
	b) Segment - Power Generation ordinary	2.28	(0.18)	1.22	3.96
	Total	43.04	18.70	32.02	79.37
	Less:(i) Finance cost	1.16	1.22	1.35	4.88
	Add/(less):- Un-allocable income Net of unallocable Expenditure	0.72	0.37	0.73	4.10
	Total Profit/(Loss) Before Tax	42.60	17.85	31.40	78.59
3)	Segment Assets & Liabilities				
	Segment Assets				
	a)Segment - Building Material	256.79	271.74	185.28	271.74
	b) Segment - Power Generation	57.19	54.27	62.81	54.27
	c) Unallocable	110.15	53.05	77.87	53.05
	Total Assets	424.13	379.06	325.96	379.06
	Segment Liabilities				
	a)Segment - Building Material	143.01	131.20	100.82	131.20
	b) Segment - Power Generation	3.22	2.68	2.09	2.68
	c) Unallocable	0.08	0.08	14.44	0.08
	Total Liabilities	146.32	133.96	117.35	133.96
	Segment Capital Employed				
	a)Segment - Building Material	113.78	140.54	84.45	140.54
	b) Segment - Power Generation	53.97	51.59	60.73	51.59
	c) Unallocable	110.06	52.97	63.43	52.97
	Total Capital Employed :-	277.81	245.10	208.61	245.10

Place :- Pune

Date :-22nd July 2021




J. P. Patel
Chairman
DIN 00131517


S. V. Patel
Managing Director
DIN 00131344

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Sahyadri Industries Limited
Pune

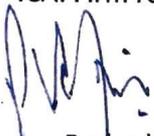
1. We have reviewed the accompanying Statement of unaudited financial results of Sahyadri Industries Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by 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 from material misstatement. A review is limited primarily to making inquiries of the Company personnel responsible for financial and accounting matters 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.



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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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies that has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the financial results and other financial information for the quarter ended June 30,2020, which have been reviewed by previous auditor.

For JOSHI APTE &Co.
Chartered Accountants
ICAI Firm registration number: 104370W



per Prakash Apte
Partner

Membership No.: 033212

UDIN: 21033212 AAAA CB8248

Pune, July 22, 2021



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