



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

10, Bruce Street, 1st Floor, 8/12 Homi Mody Street, Fort, Mumbai 400001
Tel.: 022-68663300, Email: sadhananitro@sncl.com, Website: www.sncl.com

Date: August 10, 2021

To
Bombay Stock Exchange Limited
1st Floor, P.J. Towers,
Dalal Street, Mumbai — 400001

Scrip Code: 506642

Subject: Outcome of Board meeting held today i.e. August 10, 2021

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular (Ref No. CIR/CFD/FAC/6212016 dated July 05, 2016 we hereby inform you that the Board of Directors of Sadhana Nitro Chem limited ("the Company") at their meeting held on Tuesday, August 10, 2021 at 10, Bruce Street, 1st Floor, 8/12, Sir Homi Modi Street, Fort, Mumbai-400001 by means of **Video conferencing**, inter—alia transacted the following items of business:

1. Considered and approved Un-audited Standalone & Consolidated Financial Results along with Limited review Report of the Company for the quarter ended June 30, 2021. A copy of same is enclosed herewith as **Annexure-A**
2. The Para Amino Phenol (PAP) project is in the Advance stage of erection and commissioning. There was delay in implementation due to pandemic and heavy rains. Trial runs are expected in the 2nd half of September, 2021
3. Appointed M/s. MMJB & Associates LLP as the Secretarial Auditor of the Company for the Financial Year 2021-22 to conduct the Secretarial Audit of the Company. Details enclosed in **Annexure-B**
4. Subject to the approval of members, considered and approved increase in Authorised Share capital of the company and Clause V of Memorandum of Association be altered Accordingly. Further, brief details of Amendments in MOA as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is enclosed herewith as **Annexure-C**



Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004, INDIA

Factory : 47, MIDC, Roha - 402 116, Dist. Raigad, Maharashtra. Tel.: Dhatav-02194-263801/02/03, 263525



5. Subject to the approval of members, enhanced existing limit upto Rs. 250/- crores over and above networth of the company as defined in section 180 of companies Act,2013 for
- a. Borrowing limits u/s 180(1)(C) of Companies Act, 2013
 - b. Consequent limits for creation of charge u/s Section 180(1)(a) of Companies Act,2013 on the movable and immovable properties of the Company both present and future in respect of borrowings under section 180(1)(C) of Companies Act,2013
6. The 48th Annual General Meeting ("AGM") of the Company is scheduled on Tuesday, September 28, 2021 at 3:00 P.M through Video Conferencing ("VC") / other Audio-visual Means ("OAVM").

The meeting commenced at 4.00 pm and concluded at 5.20 Pm

Kindly take the same on your records

FOR SADHANA NITROCHEM LIMITED

Nitin Rameshchandra Jani
Company Secretary & Compliance Officer
Membership No.: A4757
Address: - Plot No. 177, Room No.16,
Jawahar Nagar Road No.2,
Goregaon (West) Mumbai – 400062





SADHANA NITRO CHEM LIMITED

(CIN NO. L24100MH1973PLC016698)

Regd. Office : Hira Baug, 1ST Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004

Tel. No. 022-23865629, Fax: 022-23887235, E-mail: sadhananitro@sncl.com, website: www.sncl.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2021

(Rs in Lakh except per Equity Share)

	Particulars	Quarter Ended 30.06.2021	Quarter Ended 31.03.2021	Quarter Ended 30.06.2020	Previous Year Ended 31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue From Operation	2,486	2,699	1,653	9,007
	b) Other Income	75	27	99	422
	Total Income	2,561	2,726	1,752	9,429
2	Expenses				
	a) Cost of materials consumed	1,767	1,744	644	5,342
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(684)	(1,380)	50	(1,956)
	c) Employees benefits expense	424	404	394	1,552
	d) Depreciation and amortisation expenses	141	142	143	575
	e) Finance Cost	81	111	76	341
	f) Other expenses	599	802	364	2,280
	Total expenses	2,328	1,823	1,671	8,134
3	Profit/(Loss) before Tax and exceptional items (1-2)	233	903	81	1,295
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	233	903	81	1,295
6	Tax Expense	-	-	-	-
	(a) Current Tax / Mat	59	212	8	286
	(b) Mat Credit Entitlement	-	-	-	-
	(c) Deferred Tax (Liabilities) / Assets	1	(33)	(27)	(13)
	Total Tax Expenses	60	179	(19)	273
7	Net Profit After Tax (5-6)	173	724	100	1,022
8	Other Comprehensive income/(loss)				
	(I) Items that will not be reclassified to P & L				
	(a) Re-measurement on Defined benefit plans	-	4	-	6
	(b) Income Tax Effect on above	-	-	-	-
	(II) Items that will be reclassified to P & L				
	(a) Exchange differences in translating financial statements of a foreign operation	-	-	-	-
	(b) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	5	(1)	5	15
	Total Other Comprehensive Income	5	3	5	21
9	Total Comprehensive Income (7-8)	178	727	105	1,043
10	Paid up Equity Share Capital FV Rs. 1/- Per Share (P.V.FV Rs.1/- Per Share)	1,397	1397	1,397	1,397
11	Earning per Share				
	Basic	0.12	0.52	0.07	0.73
	Diluted	0.12	0.52	0.07	0.73

* Per Equity Share of FV Rs. 1/- each

Place : Mumbai
Date : 10th August 2021

For Sadhana Nitro Chem Limited


 Abhishek A Javeri
 Managing Director & CFO
 DIN : 00273030

Notes on Standalone Financial Results:

- 1) The above unaudited standalone financial results for the quarter ended 30th June 2021 have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations.
- 2) The above unaudited standalone financial results for the quarter ended 30th June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2021.
- 3) The limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been carried out by the statutory auditors. Auditor's Review Report does not contain any observation which would have an impact on the above results.
- 4) Pursuant to Board Resolution and Shareholders approval 2 bonus shares for every 5 existing equity shares held as on record date were allotted on 22nd July 2021 for which trading permission of Bombay Stock Exchange has been received on 4-8-2021.
- 5) The second wave of Covid-19 has caused further disruptions to businesses across India during the quarter ended 30th June, 2021. The management has considered subsequent events internal and external information in finalizing various financial estimates as at the date of approval of these financial results and have not identified any material impact on the carrying value of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- 6) The company is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals which is its primary segment. The company is also engaged in the manufacture of wireless network equipment & services. However, since the revenue, profits & total assets of this segment is less than 10% of the combined revenue, profits & assets of all the reporting segments, disclosures as required by Ind-As 108, 'Operating Segments' are not given.
- 7) The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- 8) Figures of the previous periods have been regrouped, wherever necessary.

Place: Mumbai

Date: 10th August, 2021

For SADHANA NITRO CHEM LIMITED

Abhishek A. Javeri

DIN No. 00273030

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
E-mail: info@jdaca.com Website : www.jdaca.com

Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial Results

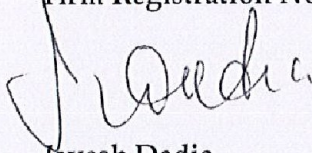
The Board of Directors
M/s. Sadhana Nitro Chem Limited
Mumbai,

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. Sadhana Nitro Chem Limited ('the Company') for the quarter ended 30th June, 2021 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10th August, 2021. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the standalone financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 5 to the accompanying Statement with respect to the possible effects that may result from Covid-19 pandemic and the management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.



5. We also draw attention to the fact that the figures for the three months period ended 31st March, 2021 as reported in this statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W / W100122



Jayesh Dadia
Partner



Membership No. 033973
Place: Mumbai
Dated: 10th August, 2021
UDIN: 21033973AAAACK8268



SADHANA NITRO CHEM LIMITED

(CIN NO. L24100MH1973PLC016698)

Regd. Office : Hira Baug, 1ST Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004
Tel. No. 022-23865629, Fax: 022-23887235, E-mail: sadhananitro@sncl.com, website: www.sncl.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2021

(Rs in Lakh except per Equity Share)

	Particulars	Quarter Ended 30.06.2021	Quarter Ended 31.03.2021	Quarter Ended 30.06.2020	Previous Year ended 31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue From Operation	2,848	3,947	1,658	10,305
	b) Other Income	53	(132)	83	491
	Total Income	2,901	3,815	1,741	10,796
2	Expenses				
	a) Cost of materials consumed	1,767	1,744	644	5,342
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(440)	(756)	50	(1,305)
	c) Employees benefits expense	424	403	394	1,551
	d) Depreciation and amortisation expenses	150	154	154	620
	e) Finance Cost	82	111	76	343
	f) Other expenses	624	836	380	2,379
	Total expenses	2,607	2,492	1,698	8,930
3	Profit/(Loss) before Tax and exceptional items (1-2)	294	1,323	43	1,866
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3±4)	294	1,323	43	1,866
6	Tax Expense				
	(a) Current Tax / Mat	59	212	8	287
	(b) Mat Credit Entitlement	-	-	-	-
	(c) Deferred Tax (Liabilities) / Assets	2	(33)	(27)	(14)
	Total Tax Expenses	61	179	(19)	273
7	Net Profit After Tax (5-6)	233	1,144	62	1,593
8	Other Comprehensive income/(loss) (Net of Taxes)				
	(I) Items that will not be reclassified to P & L				
	(a) Re-measurement on Defined benefit plans		4		6
	(II) Items that will be reclassified to P & L (Net of Taxes)				
	(c) Exchange differences in translating financial statements of a foreign operation	-	15	-	15
	(d) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	5	(16)	5	-
	Total Other Comprehensive Income	5	3	5	21
9	Total Comprehensive Income (7-8)	238	1,147	67	1,614
10	Profit Attributable to				
	owners of the company				
	Non controlling Interest				
11	Total Comprehensive Income Attributable to				
	owners of the company				
	Non controlling Interest				
12	Paid up Equity Share Capital FV Rs .1/- Per Share (P.V.FV Rs.1/- Per Share)	1,397	1397	1,397	1,397
13	Earning per Share				
	Basic	0.17	0.82	0.04	1.14
	Diluted	0.17	0.82	0.04	1.14

Per Equity Share of FV Rs. 1/- each

Place : Mumbai

Date : 10th August 2021



For Sadhana Nitro Chem Limited

Abhishek A Javeri
Abhishek A Javeri
Managing Director & CFO
DIN : 00273030

Notes on Consolidated Financial Results:

- 1) The above unaudited consolidated financial results for the quarter ended 30th June 2021 have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations.
- 2) The above unaudited consolidated financial results for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2021.
- 3) The limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been carried out by the statutory auditors. Auditor's Review Report does not contain any observation which would have an impact on the above results.
- 4) The above results comprise the results of Sadhana Nitro Chem Limited (Parent Company) and the following two wholly owned subsidiaries:
 - a. Spidigo Net Private Limited, India
 - b. Anuchem B.V.B.A, Belgium
- 5) The Group is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals which is its primary segment. The Group is also engaged in the manufacture of wireless network equipment & services. However, since the revenue, profits & total assets of this segment is less than 10% of the combined revenue, profits & assets of all the reporting segments, disclosures as required by Ind-As 108, 'Operating Segments' are not given.
- 6) The second wave of Covid-19 has caused further disruptions to businesses across India during the quarter ended 30th June, 2021. The management has considered subsequent events internal and external information in finalizing various financial estimates as at the date of approval of these financial results and have not identified any material impact on the carrying value of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations of the Group.
- 7) The consolidated figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- 8) Figures of the previous periods have been regrouped, wherever necessary.

Place: Mumbai
Date: 10th August, 2021



For SADHANA NITRO CHEM LIMITED

Abhishek A. Javeri
Abhishek A. Javeri
DIN No.00273030

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
E-mail: info@jdaca.com Website : www.jdaca.com

Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results

The Board of Directors

M/s. Sadhana Nitro Chem Limited

Mumbai,

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of M/s. Sadhana Nitro Chem Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended 30th June, 2021 (the 'Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 10th August, 2021 has been prepared in accordance with the recognition & measurement principles laid down in Indian Accounting Standard (Ind As) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express our conclusion 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 Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following wholly owned subsidiaries:
 - a. Spidigo Net Private Limited, India



b. Anuchem B.V.B.A, Belgium

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards and other accounting principles and policies, generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 to the accompanying Statement with respect to the possible effects that may result from Covid-19 pandemic and the management's evaluation of its impact on the operations of the Group and on the aforesaid Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.
7. We did not review, the interim financial results and other financial information, in respect of one subsidiary, whose interim financial results reflect total revenue of Rs. 618.85 lacs and total net loss before tax of Rs. 17.17 lacs the quarter ended 30th June, 2021, as considered in these unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affair of this subsidiary, is based solely on such unaudited financial results and other unaudited financial information.

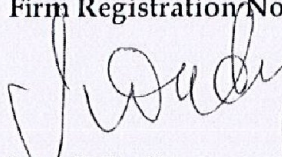
The above subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion so far as it relates to the balances and affairs of such subsidiary located outside India is based solely on such unaudited financial results and other unaudited financial information furnished to us by the management and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our Conclusion on the Statement is not modified in respect this matters.



8. We also draw attention to the fact that the consolidated figures for the three months period ended 31st March, 2021 as reported in this statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W / W100122


Jayesh Dadia
Partner



Membership No. 033973
Place: Mumbai
Dated: 10th August, 2021
UDIN: 21033973AAAACL9781



Date: August 10, 2021

Annexure-B**Brief Details of Appointment of M/s. MMJB & Associates LLP as Secretarial Auditor of the Company for the Financial Year 2021-22**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015.

Sr. No	Particular	Description
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
2	Date of Appointment	August 10, 2021
3	Brief profile (in case of appointment)	M/s. MMJB & Associates LLP, is a leading firm of practicing Company Secretaries, partners of which are having 21 years of rich experience in rendering comprehensive professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence and Compliance Audits, among others.
4	Disclosure of relationships between directors (in case of appointment of a director).	None

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED



Nitin Rameshchandra Jani
Company Secretary & Compliance Officer
Membership No.: A4757
Address: - Plot No. 177, Room No.16,
Jawahar Nagar Road No.2,
Goregaon (West) Mumbai - 400062



Annexure-C

Brief Details of amendments in the Memorandum of Association of the Company
(subject to approval of shareholders)

Existing Clause V of Memorandum of Association of the Company will be substituted thereof by the following as under:

V. The authorized Share Capital of the Company is Rs. 30,00,00,000 (Rupees Thirty Crores) consisting of 30,00,00,000 (Thirty Crores) Equity Shares of Rs.1/-(Rupee One) each

