

SIL/CS/2020-21/

November 11, 2020

To,
The Listing Manager,
BSE Limited
Department of Corporate Services
P.J. Towers, Dalal Street,
Mumbai 400 001

Scrip Code: **532841**

Dear Sir/Madam,

Sub: Outcome of the Board meeting held on November 11, 2020

- a) Approval of unaudited Financial Results for the quarter and half year ended September 30, 2020
- b) Appointment of Shrikant Joshi, Qualified company secretary (ACS : A47346) as Company Secretary designated as Key Managerial Personnel of the Company and he is Qualified Company Secretary and he has done his graduation in (B.S.L, LLB) From university of Pune. He is having vast experience of 18 years in the field of company secretarial and legal matters with the various organizations.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that, the Board of Directors of the Company at its meeting held on November 11, 2020, inter-alia, has: :

1. Approved and taken on record the "UNAUDITED FINANCIAL RESULTS" of the Company for the quarter and half year ended September 30, 2020 along with "LIMITED REVIEW REPORT" of the Statutory Auditors of the Company on the financial results/ financial statements of the Company for the quarter and half year ended September 30, 2020 (enclosed herewith).
2. Pursuant to the Regulation 30 (read with Part A of Schedule III) and Regulation 43 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 11th November, 2020, which commenced at 12.15 p.m. and concluded at 2.30 p.m. declared Interim Dividend Rs 1.5/- per equity share (15%) of Re.10/- each on the equity share capital of the Company for the Financial Year 2020-21 and the same shall be paid within 30 days of declaration Pursuant to the Regulation 42, the Board of Directors have fixed 20th November 2020 as the Record Date for determining the eligible shareholders entitled to receive the aforesaid Interim dividend.



3. Approved appointment of Mr. Shrikant Joshi as Company Secretary designated as Key Managerial Personnel of the Company.

Pursuant to Regulation 30 of SEBI Listing Regulations, we wish to inform that on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today approved the appointment of Mr. Shrikant Joshi (Membership No. ACS: A47346) as Company Secretary and Compliance Officer designated as Key Managerial Personnel of the Company with effect from November 23, 2020.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/ 4/ 2015 dated September 9, 2015 are given below:

Sr. No.	Particulars	Details
1.	Name of Key Managerial Personnel – Company Secretary	Shrikant Joshi is appointed as a Company Secretary and Compliance officer and designated as Key Managerial Personnel of the Company
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Company Secretary.
3.	Date of appointment / cessation (as applicable) Terms of appointment	Appointment w.e.f. November 23, 2020 Shrikant Joshi will be responsible for all duties and functions of a Company Secretary and Compliance Officer as Key Managerial Personnel prescribed under Companies Act 2013 and under SEBI Listing Regulations
4.	Brief profile	Shrikant Joshi is appointed as a Company Secretary and Compliance officer and designated as Key Managerial Personnel of the Company. He is Qualified Company Secretary and he has done his graduation in (B.S.L, LLB) From university of Pune. He is having vast experience of 18 years in the field of company secretarial and legal matters with the various organizations.
5.	Disclosure of relationships between the Directors of the Company (in case of	Shrikant Joshi is not related to any of the existing director/Key Managerial Personnel of the Company.



	appointment of a Director)	
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A single point of contact details of KMP for the above purpose is as follows:

Name	Shrikant Joshi
Address	Sahyadri Industries limited, 39/D, J N Marg, Gultekdi-411037
Email	Cs@silworld.in
Contact No.	020-26444625/26

The Board Meeting of the Company commenced at 12.15 p.m. (IST) and concluded at ...2:30..... p.m. (IST).

You are requested to kindly take the above on your records.

Thanking you,

Yours Faithfully,

For **SAHYADRI INDUSTRIES LIMITED**

Sujata
Sujata Budhkar
AVP (Accounts) & Compliance Officer



SAHYADRI INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(₹ In Lacs unless otherwise stated)

	Particulars	3 Months	3 Months	3 Months	6 months	6 months	12 Months
		ended	ended	ended	ended	ended	ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
a.	Sales / Income from operations	9084.46	14704.64	4854.43	23789.10	15394.92	28260.01
b.	Other Operating Income	36.92	31.18	32.63	68.10	68.55	153.21
2	Other income	296.25	109.94	106.07	406.20	138.38	165.71
3	Total Revenue :	9417.63	14845.76	4993.14	24263.40	15601.86	28578.92
4	Expenditure						
a.	Cost of raw materials and components consumed	6286.92	5309.53	2241.23	11596.46	6827.92	15030.24
b.	Purchase of Traded Goods	-	-	-	-	-	-
c.	(Increase)/decrease in inventories of finished goods and work-	(2,129.25)	2827.91	241.66	698.66	1743.32	(275.22)
d.	Employee benefits expense	756.89	601.56	542.66	1358.45	1106.53	2260.73
e.	Finance costs	112.25	135.23	127.18	247.48	251.68	543.47
f.	Depreciation and amortisation expense	368.59	334.81	344.02	703.40	705.87	1434.34
g.	Other expenses	2331.49	2496.89	1362.73	4828.38	3015.31	6756.96
4	Total Expenses	7726.89	11705.94	4859.48	19432.83	13650.63	25750.53
5	Profit /(Loss) from ordinary activities before Exceptional Items and Taxes	1690.74	3139.82	133.66	4830.56	1951.22	2828.39
6	Exceptional Items- Income / (Expenses)	-	-	-	-	-	-
7	Net Profit before tax	1690.74	3139.82	133.66	4830.56	1951.22	2828.39
8	Tax (expenses) / income (Net off MAT credit entitlement if any)						
a	Current tax	(434.63)	(921.88)	50.09	(1,356.51)	(459.17)	(745.72)
b	Deferred tax	(43.84)	140.86	12.99	97.02	216.49	424.09
c	Income Tax of earlier years	-	-	150.65	-	150.65	150.65
	Total tax Expenses	(478.47)	(781.02)	213.73	(1,259.49)	(92.03)	(170.98)
9	Profit for the period	1,212.27	2,358.80	347.39	3,571.07	1,859.19	2,657.41
10	Other Comprehensive Income						
	A. Items that will not be reclassified subsequently to profit or loss						
	Remeasurement gains / (losses) on defined benefit plans	(1.57)	(1.01)	(57.61)	(2.58)	(60.45)	(25.88)
	Tax (expense) / income relating to above	0.46	0.29	16.78	0.75	17.60	7.54
		(1.11)	(0.72)	(40.84)	(1.83)	(42.85)	(18.34)
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income net off tax (A + B)	(1.11)	(0.72)	(40.84)	(1.83)	(42.85)	(18.34)
11	Total comprehensive income for the period attributable to Equity share holders of the Company	1,211.15	2,358.08	306.55	3,569.24	1,816.35	2,639.07
12	Paid up Equity share capital face value Rs.10/- per share	956.15	956.15	956.15	956.15	956.15	956.15
13	Earning per equity share of Face value of Rs.10 each:						
	(1) Basic	12.68	24.67	3.63	37.35	19.45	27.79
	(2) Diluted	12.68	24.67	3.63	37.35	19.45	27.79

Notes:

- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 11th November, 2020.
- 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.
- The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter and six month ended 30th September, 2020 and have issued an unmodified review report.

- 4) 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.
- 5) 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. An application has made to Bombay Stock Exchange to get a Non-objection/observation letter to our scheme of arrangement. The parties to the scheme are in the process of obtaining Non-objection/observation letter from Bombay Stock Exchange and other approvals.
- 6) In accordance with the Indian Accounting Standard ("Ind AS") 108 - viz. "Operating Segments," the operations of the Company relate to two Segments i.e. Building Material and Power Generation.
- 7) The Board of Directors has recommended an Interim dividend of 15% (Rs.1.5 per share) for the Financial year 2020-2021
- 8) The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

Place : - Pune

Date :- 11th November, 2020




J. P. Patel
Chairman


S. V. Patel
Managing Director

SAHYADRI INDUSTRIES LIMITED

SEGMENT RESULTS

(₹ in Lacs unless otherwise stated)

Sr. No.	Particulars	3 Months ended 30.09.2020 (Unaudited)	3 Months ended 30.06.2020 (unaudited)	3 Months ended 30.09.2019 (Unaudited)	6 Months ended 30.09.2020 (Unaudited)	6 Months ended 30.09.2019 (Unaudited)	12 Months ended 31.03.2020 (Audited)
1)	Segment Revenue						
	a) Segment - Building Material	8803.99	14507.93	4350.48	23311.92	14600.33	27244.38
	b) Segment - Power Generation	549.09	358.45	706.73	907.54	1050.23	1491.24
	Total	9353.08	14866.38	5057.21	24219.46	15650.56	28735.62
	Less :- Inter Segment Revenue	152.53	93.25	142.98	245.78	142.98	249.68
	Net sales/Income from operations	9200.55	14773.13	4914.23	23973.68	15507.58	28485.94
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment						
	a) Segment - Building Material	1304.13	3080.28	(308.86)	4384.41	1437.07	2547.34
	b) Segment - Power Generation ordinary	281.77	122.15	490.79	403.92	671.55	728.62
	Total	1585.90	3202.42	181.93	4788.32	2108.63	3275.96
	Less:(i) Finance cost	112.25	135.23	127.18	247.48	251.68	543.47
	Add/(less):- Un-allocable income Net of unallocable Expenditure	217.09	72.63	78.90	289.72	94.28	95.90
	Total Profit/(Loss) Before Tax	1690.74	3139.82	133.65	4830.56	1951.22	2828.39
3)	Segment Assets & Liabilities						
	Segment Assets						
	a) Segment - Building Material	21372.25	18527.54	17997.20	21372.25	17997.20	21194.69
	b) Segment - Power Generation	6410.87	6281.32	6232.86	6410.87	6232.86	6127.99
	c) Unallocable	6222.13	7787.19	3337.60	6222.13	3337.60	3344.04
	Total Assets	34005.25	32596.04	27567.66	34005.25	27567.66	30666.72
	Segment Liabilities						
	a) Segment - Building Material	11728.71	10082.37	9455.27	11728.71	9455.27	12011.86
	b) Segment - Power Generation	194.83	208.61	135.38	194.83	135.38	142.35
	c) Unallocable	9.55	1444.03	8.63	9.55	8.63	9.58
	Total Liabilities	11933.09	11735.02	9599.28	11933.08	9599.28	12163.78
	Segment Capital Employed						
	a) Segment - Building Material	9643.54	8445.16	8541.93	9643.54	8541.93	9182.84
	b) Segment - Power Generation	6216.04	6072.71	6097.48	6216.04	6097.49	5985.65
	c) Unallocable	6212.59	6343.15	3328.97	6212.59	3328.97	3334.46
	Total Capital Employed	22072.18	20861.02	17968.39	22072.18	17968.39	18502.94



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SAHYADRI INDUSTRIES LIMITED
BALANCE SHEET AS AT 30TH, SEPTEMBER 2020

(₹ in Lacs unless otherwise stated)

Particulars	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
ASSETS			
I. Non-current assets			
(a) Property, plant & equipment	12100.17	13279.44	12677.91
(b) Capital work-in-progress	370.98	184.55	170.41
(c) Right of Use	382.84	390.49	386.67
(d) Intangible assets	16.72	41.84	40.65
(e) Financial Assets			
(i) Investments	14.65	14.20	14.65
(ii) Others	276.32	278.96	286.47
(f) Other non-current assets	892.26	758.63	1004.89
Total non-current assets	14053.94	14948.10	14581.64
II. Current assets			
(a) Inventories	7090.60	5164.24	7648.24
(b) Financial Assets			
(i) Investments	6123.37	3,072.66	3063.30
(ii) Trade receivables	4462.44	3421.30	3850.08
(iii) Cash & cash equivalents	312.69	331.04	305.60
(iv) Loans & Advances	1.91	1.31	0.80
(v) Others	21.28	14.45	17.10
(c) Other current assets	1973.32	1047.38	1317.80
Total Current Assets	19985.61	13052.37	16202.92
Total Assets	34039.55	28000.47	30784.56
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	956.15	956.15	956.15
(b) Other Equity	21116.02	17012.24	17546.79
Total Equity	22072.17	17968.39	18502.94
Liabilities			
I. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	99.78	4033.98	3881.14
(ii) Lease Liability	30.89	31.77	31.35
(b) Provisions	219.65	227.02	188.81
(c) Deferred Tax Liabilities (Net)	1028.87	1176.70	1103.82
Total non-current liabilities	1379.19	5469.47	5205.12
II Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1.70	621.00	1995.82
(ii) Trade Payables			
a. Due to Mirco and small Enterprises	224.78	6.98	79.34
b. Due to other than Mirco and small Enterprises	3576.82	1834.74	2791.15
(iii) Lease Liability	0.88	1841.72	2870.49
(iv) Others	5984.15	1726.56	1856.24
(b) Other Current Liabilities	734.25	317.83	294.78
(c) Provisions for Employee Benefits	65.60	55.50	58.33
Total Current Liabilities	10588.18	4562.62	7076.51
Total Liabilities	11967.37	10032.08	12281.63
Total Equity & Liabilities	34039.55	28000.47	30784.56



SAHYADRI INDUSTRIES LIMITED

CASH FLOW STATEMENT

(₹ in Lacs unless otherwise stated)

Particulars	Half year ended 30.09.2020	Half year ended 30.09.2019	As at March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/ (Loss) Before Tax	4,830.56	1,951.22	2,828.39
Adjustment for			
Provision for bad and doubtful debts	125.00	-	12.75
Unrealised Foreign Exchange Loss / (Gain) (Net)	(10.20)	(1.97)	(15.50)
Unrealised Foreign Exchange (Loss) / Gain of P.Y. now realised	15.50	(0.68)	0.68
Depreciation and Amortization Expenses	703.40	705.87	1,434.34
(Loss)/Gain on disposal of property, Plant and Equipment	(58.29)	(0.59)	(0.59)
Profit on sale of Investments	(207.66)	(54.15)	(65.38)
Re-statement Gain on Mutual Fund	(71.87)	(23.51)	(2.92)
Interest paid	247.48	251.68	543.47
Interest /Dividend Received	(14.33)	(20.69)	(34.07)
Provision for Leave Encashment and Gratuity	37.91	75.45	39.51
Remeasurement of defined employee benefit plans	(2.58)	(60.45)	(25.88)
Operating Profit/(Loss) before Working capital changes	5,594.92	2,822.18	4,714.80
Adjustments for			
Trade receivables	(755.91)	(187.23)	(612.30)
Financial and other assets (Current and non current)	(715.19)	422.81	120.25
Inventories	557.64	1,812.25	(671.75)
Trade payables	1,161.90	(699.28)	278.02
Financial and other liabilities	166.16	(177.33)	(56.99)
Cash generated from operations ,	6,009.52	3,993.41	3,772.03
(Taxes Paid)/ Refund Received	(726.63)	(351.61)	(740.34)
NET CASH FROM OPERATING ACTIVITIES (A)	5,282.89	3,641.80	3,031.69
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets(Net of earlier year Capital WIP if any)	(301.82)	(117.14)	(225.68)
Adjustment for creditors relating to capital purchases	(16.01)	(14.44)	5.57
Adjustment for advances relating to capital purchases	(69.52)	18.49	24.22
Adjustment for accrual of reimbursement of stamp duty of land	-	-	-
Sale of fixed Assets	61.63	0.99	0.99
Purchase of Investment (Non-Current)	-	-	(0.45)
Purchase of Investment (Current)	(2988.20)	(3049.15)	(3060.38)
Sale of Investments net of purchases during the year	-	54.15	-
Profit/(Loss) on Sale of Investments net of purchases during the year	207.66	-	65.38
Interest/Dividend Received	10.15	18.66	29.39
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(3,096.09)	(3,088.43)	(3,160.95)
C. NET CASH FROM FINANCING ACTIVITIES			
Secured non current loans raised during the year	73.60	42.34	51.54
Less :- Non current loans repayment made during the year	(11.67)	(41.41)	(28.60)
Secured Loans non current Accepted / (Repaid) (net)	61.93	0.93	22.94
Secured current Loans	(1994.12)	(80.38)	1303.81
Unsecured loans raised during the year	-	-	322.55
Less :- Unsecured Loan Repayment made during the year	-	-	(492.55)
Unsecured Loans Accepted / (Repaid) (net)	-	-	(170.00)
Dividend and Dividend Distribution Tax (including transferred to IEPF)	(0.04)	(113.90)	(401.11)
Interest paid	(247.48)	(251.68)	(543.47)
NET CASH USED IN FINANCING ACTIVITIES (C)	(2,179.71)	(445.02)	212.16
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	7.08	108.35	82.90
GENERATED DURING THE YEAR			
Cash and Cash Equivalents Opening Balance	305.60	222.69	222.69
Cash and Cash Equivalents Closing Balance	312.69	331.04	305.60



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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 and half year ended September 30, 2020 ("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.

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 corresponding quarter, half year and the financial year 2019-20, which have been reviewed by previous auditor.

For JOSHI APTE & Co.

Chartered Accountants

ICAI Firm registration number: 104370W

PRAKASH Digitally signed by
JAGANNATH PRAKASH JAGANNATH
APTE
APTE Date: 2020.11.11
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per Prakash Apte

Partner

Membership No.: 033212

UDIN: 20033212AAAACM1344

Pune, November 11, 2020

UDIN 20033212AAAACM1344