

SAHYADRI INDUSTRIES LIMITED  
39/D, GULTEKDI, J. N. MARG, PUNE 411 037  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31ST DECEMBER, 2008

(Rs. in Lacs)

| Sr. No. | Particulars  | 3 months ended 31.12.2008 | Corresponding 3 months ended in the previous year ended 31.12.2007 | Year to Date figures for Current Period ended 31.12.2008 | Year to date figures for previous period ended 31.12.2007 | Previous accounting year ended 31.03.2008 (Audited) |
|---------|--|---------------------------|--|--|---|---|
| 1       | (a) Net Sales/Income from operations   | 4786.41                   | 4602.29  | 18663.56   | 15315.45  | 22093.27  |
| 2       | Expenditure  |                           |  |  |   |   |
| a.      | (Increase)/Decrease in stock in trade & work in progress                                 | (1697.75)                 | (205.81)   | (319.18)   | (213.99)  | (727.57)  |
| b.      | Consumption of Raw Materials   | 3342.21                   | 2744.40  | 8479.33  | 8419.10   | 11052.46  |
| c.      | Purchase of traded Goods   | 147.42                    | 82.03  | 404.80   | 105.52  | 171.27  |
| d.      | Employees Cost   | 209.31                    | 209.35   | 607.97   | 572.70  | 802.63  |
| e.      | Depreciation   | 143.97                    | 278.02   | 648.97   | 772.38  | 1041.05   |
| f.      | Other Expenditure  | 1751.79                   | 1305.66  | 5856.04  | 4272.96   | 7747.77   |
| g.      | Total  | 3896.95                   | 4413.65  | 15677.93   | 13928.67  | 20087.61  |
| 3       | Profit from Operations before other interest & Exceptional items (1-2)                   | 889.46                    | 188.64   | 2985.63  | 1386.78   | 2005.66   |
| 4       | Other Income   | 19.03                     | 103.87   | 82.46  | 135.54  | 179.41  |
| 5       | Profit before Interest & exceptional items (3+4)   | 908.49                    | 292.51   | 3068.09  | 1522.32   | 2185.07   |
| 6       | Interest   | 215.31                    | 283.70   | 610.05   | 879.50  | 1202.82   |
| 7       | Profit after Interest but before Exceptional Items (5-6)                                 | 693.18                    | 8.81   | 2458.04  | 642.82  | 982.25  |
| 8       | Exceptional Items  | 0.00                      | 0.00   | 0.00   | 0.00  | 0.00  |
| 9       | Profit (+)/Loss (-)from ordinary Activities before Tax (7+8)                             | 693.18                    | 8.81   | 2458.04  | 642.82  | 982.25  |
| 10      | Tax expenses   | 190.34                    | 4.00   | 737.66   | 83.23   | 319.29  |
| 11      | Net Profit (+)/Loss (-)from ordinary Activities after Tax (9-10)                         | 502.85                    | 4.81   | 1720.39  | 559.59  | 662.96  |
| 12      | Extraordinary items  | 0.00                      | 0.00   | 6.66   | 0.00  | 7.95  |
| 13      | Net Profit (+)/Loss (-)for the period<br>Cash profit after tax                           | 502.85<br>646.82          | 4.81<br>282.83   | 1713.73<br>2362.70                                       | 559.59<br>1331.97   | 670.91<br>1711.96                                   |
| 14      | Paid up Equity Share Capital<br>Face value Rs.10/- per Share                             | 956.15                    | 956.15   | 956.15   | 956.15  | 956.15  |
| 15      | Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year. |                           |  |  |   | 3308.80   |
| 16      | Basic and diluted Earning Per Share  | 5.26                      | 0.05   | 17.99  | 5.85  | 6.93  |

|    |                               |         |         |         |         |         |
|----|-------------------------------|---------|---------|---------|---------|---------|
|    | Cash EPS                      | 6.77    | 2.96    | 24.71   | 13.93   | 17.91   |
| 17 | Public Shareholding           |         |         |         |         |         |
|    | a) No. of Equity Shares       | 1425100 | 1425100 | 1425100 | 1425100 | 1425100 |
|    | b) Percentage of Shareholding | 14.91   | 14.91   | 14.91   | 14.91   | 14.91   |

| Segment wise Revenue/Results & Capital Employed for the quarter ended 31 <sup>st</sup> December, 2008 |   |         |         |          |          |          |
|---|---|---------|---------|----------|----------|----------|
| 1)  | Segment Revenue   |         |         |          |          |          |
|   | a) Segment - Building Material  | 4691.02 | 4216.65 | 18114.67 | 14287.15 | 21063.85 |
|   | b) Segment - Power Generation   | 95.39   | 385.64  | 548.89   | 1028.30  | 1029.42  |
|   | Total   | 4786.41 | 4602.29 | 18663.56 | 15315.45 | 22093.27 |
|   | Less :- Inter Segment Revenue   | 0.00    | 246.43  | 0.00     | 473.65   | 473.65   |
|   | Net sales/Income from operations  | 4786.41 | 4355.86 | 18663.56 | 14841.80 | 21619.62 |
| 2)  | Segment Results (Profit)(+)/Loss (-)<br>before tax and interest from each segment |         |         |          |          |          |
|   | a) Segment - Building Material  | 668.97  | (34.77) | 1925.96  | 614.60   | 988.77   |
|   | b) Segment - Power Generation   | 30.16   | 219.41  | 315.36   | 688.95   | 705.55   |
|   | Total   | 699.13  | 184.64  | 2241.32  | 1303.55  | 1694.32  |
|   | Less: (i) Interest  | 215.31  | 283.70  | 610.05   | 879.50   | 1202.82  |
|   | Add: - Un-allocable income  | 19.03   | 103.87  | 82.46    | 135.54   | 179.41   |
|   | Total Profit Before Tax   | 502.85  | 4.81    | 1713.73  | 559.59   | 670.91   |
| 3)  | Capital Employed<br>(Segment assets- Segment Liabilities)                         |         |         |          |          |          |
|   | a) Segment - Building Material  | 4922.53 | 2944.29 | 4922.53  | 2944.29  | 3480.04  |
|   | b) Segment - Power Generation   | 843.13  | 1164.01 | 843.13   | 1164.01  | 727.21   |
|   | c ) Unallocated   |         |         |          |          |          |
|   | TOTAL   | 5765.66 | 4108.30 | 5765.66  | 4108.30  | 4207.25  |

Note: 1) The above unaudited financial results have been reviewed by the Audit Committee and were approved by the Board Of Directors at their meeting held on 31<sup>st</sup> January, 2009.

2) Status of investor complaints: - At the beginning of the Quarter 01.10.2008 - NIL

: - Received & resolved during the Quarter - 3

: - Pending at the end of the Quarter 31.12.2008 - NIL

3) Figures of previous period have been rearranged & regrouped wherever necessary to make them comparable with current year.

4) The Limited Review of the Financial Results for the quarter ended 31<sup>st</sup> December, 2008 pursuant to clause 41 of the listing agreement has been carried out by the Statutory Auditors.

5) The Company has implemented SAP as ERP platform, during the year 2007-08 which is under stabilisation.

6) Tax expenses for the current period has been estimated subject to adjustment of credit of MAT paid in earlier years.

PLACE - PUNE  
DATE - 31ST JANUARY, 2009

S. V. PATEL  
DIRECTOR COMMERCIAL

J. P. PATEL  
EXECUTIVE DIRECTOR