

August 11th, 2017

To,
The Listing Manager
Department of Corporate Services,
Bombay Stock Exchange
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Code: 532841

Outcome of the Board Meeting held on 11th August 2017.

1. Board of Directors of the Company approved the audited Financial Results for the Quarter ended on 30th June 2017.
2. Limited Review Report of the Auditor.
3. Certificate from Managing Director & Chief Financial Officer of the Company.

The above Information is also available on the website of the Company : www.silworld.com

The meeting of the Board of Directors commenced at 3.30 pm and concluded at 8:15 pm.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,

FOR SAHYADRI INDUSTRIES LIMITED



YASHODHARA AGASHE
COMPANY SECRETARY

SAHYADRI INDUSTRIES LIMITED
 39/D, GULTEKDI, J. N. MARG, PUNE 411 037
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 E: Info@silworld.in, W: www.silworld.in, CIN L26956PN1994PLC078941
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2017

		(Rs. in Lacs)	
Sr. No.	Particulars	3 Months ended 30.06.2017 (Unaudited)	3 Months ended 30.06.2016 Refer note
1	Income From Operations		
a.	Net Sales / Income from operations	10,110.31	11,651.6
b.	Other Operating Income	64.99	75.8
2	Other Income	3.69	2.3
3	Total Income	10,178.99	11,729.7
4	Expenditure		
a.	Cost of Materials Consumed	4,680.55	5,731.1
b.	Purchase of Trading goods	0.00	0.0
c.	(Increase)/Decrease in Inventories	542.65	712.2
d.	Excise Duty	722.67	1,093.3
e.	Employee benefits expense	434.20	498.7
f.	Finance costs	334.11	442.0
g.	Depreciation and Amortisation expense	525.85	645.8
h.	Other Expenditure	1,467.19	1,747.0
	Total	8,707.23	10,870.4
	Profit / (Loss) from ordinary activities before Exceptional Items and Taxes (3-4)	1,471.76	859.33
6	Exceptional Items- Income / (Expenses)	260.78	0.00
7	Net profit before Tax (5+6)	1,732.54	859.33
8	Tax (expenses) / income (Net off MAT credit entitlement if any)		
a.	Current Tax	(394.39)	(16.00)
b.	Deferred Tax	(201.64)	(284.69)
	Total Tax Expense	(596.03)	(300.69)
9	Net Profit (+)/Loss (-) for the period (7-8)	1,136.51	558.63
10	Other Comprehensive Income		
	Item that will not be reclassified to profit and loss		
	Remeasurement gains / ((losses) on defined benefit plans	(9.85)	6.57
	Tax (expense) / income relating to above	3.39	(2.27)
	Total Other Comprehensive Income Net of Tax	(6.46)	4.30
11	Total Comprehensive Income Net of Tax	1,130.05	562.93
12	Paid up Equity Share Capital Face value Rs.10/- per Share	956.15	956.15
13	Earnings Per Share of Rs.10/-each (Not Annualised)		
a)	Basic	11.82	5.89
b)	Diluted	11.82	5.89

Place :- Pune
 Date :-11th Aug, 2017



[Signature]
 S. V. PATEL J. P. PATEL
 MANAGING CHAIRMAN
 DIRECTOR

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2017

(Rs. In Lacs)

Sr. No.	Particulars	3 Months ended 30.06.2017 (Unaudited)	3 Months ended 30.06.2016 Refer note 3
1)	Segment Revenue		
	a) Segment - Building Material	10149.74	11436.27
	b) Segment - Power Generation	124.38	389.36
	Total	10274.12	11825.63
	Less :- Inter Segment Revenue	98.82	98.17
	Net sales/Income from operations	10175.30	11727.46
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment		
	a) Segment - Building Material	1665.85	278.65
	b) Segment - Power Generation ordinary	136.33	165.75
	- Power Generation extraordinary	260.78	0.00
	Total	2062.96	444.40
	Less:(i) Finance cost	334.11	442.07
	Add/(less):- Un-allocable income Net of unallocable Expenditure	3.69	2.32
	Total Profit/(Loss) Before Tax	1732.54	859.33
3)	Segment Assets & Liabilities		
	Segment Assets		
	a) Segment - Building Material	22011.85	27430.58
	b) Segment - Power Generation	6503.77	7446.01
	c) Unallocable	0.00	34.71
	Total Assets	28515.62	34911.30
	Segment Liabilities		
	a) Segment - Building Material	16357.66	22348.68
	b) Segment - Power Generation	400.80	1693.00
	c) Unallocable	0.00	0.00
	Total Liabilities	16758.46	24041.68

Place :- Pune

Date :- 11th Aug, 2017

S. V. PATEL J. P. BATEL
MANAGING CHAIRMAN
DIRECTOR

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- 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 11th August, 2017. The financial results for the quarter ended has been subjected to limited review by the company's auditor.
- 2) The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2016 and accordingly these unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been restated accordingly.
- 3) The financial results and other financial information for the quarter ended June 30, 2016 has been compiled by the management as per Ind AS after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. These information has not been subjected to any limited review or to audit.
- 4) There is a possibility that these quarterly financial results may required adjustment before constituting the final Ind AS financial statement as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 5) The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SFBI's circular.
- 6) Exceptional item represents gain on sale of windmill unit located at Tamilnadu.
- 7) The reconciliation of net profit as previously reported (referred as to "Previous GAAP") and Ind AS is as under:

		(Rs. In Lacs)
Particulars		3 Months ended 30.06.2016
Net Profit as per Previous GAAP		558.53
Ind AS adoption adjustments:		
Actuarial gain of net defined benefit liability recognised in Other Comprehensive Income		-6.57
Reversal of charges on reclassification of items of stores and spares to fixed assets (net of depreciation)		5.68
Unamortized processing fees on borrowings		-1.05
Premium paid of Forward contracts		2.11
Deferred Tax		-0.07
Net Profit before Other Comprehensive Income as per Ind AS		558.63
Other Comprehensive Income net of tax		4.30
Total Comprehensive Income as per Ind AS		562.93

Place : - Pune
Date :-11th Aug, 2017



S. V. PATEL J. P. PATEL
MANAGING CHAIRMAN
DIRECTOR



VIJAY S. KALERA & ASSOCIATES

Chartered Accountants

Office : 207, 2nd Floor, "Orchid Complex", 1367, Sadashiv Peth, Nr. Natu Baug Ganpati,
Off Bajirao Road, Pune 411 030. (M) 98222 94374 Email : vskalera@yahoo.com

010/2017-18

Limited Review Report

Date .

To,

The Board of Directors
Sahyadri Industries Limited,
39/D, J. N. Marg, Gultekdi,
Pune - 411037.

We have reviewed the accompanying statement of unaudited financial results of Sahyadri Industries Limited ('The Company') for the quarter ended 30th June, 2017 ('The Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 the 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 of material misstatement. A review is limited primarily to inquiries of the Company personnel and an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of The Companies Act, 2013, read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the quarter ended June 30, 2016 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Vijay Kalera & Associates
Chartered Accountants

(CA Vijay S. Kalera)
M.No. 049105
(Firm Reg. No. 115160W)



Place: Pune
Date: 11th August 2017



SAHYADRI
Indian. Innovative. Iconic.

Swastik House, 39/D, Gultekdi, J. N. Marg, Pune - 411 037, Maharashtra, INDIA.
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CIN No.: L26956PN1994PLC078941

CERTIFICATE

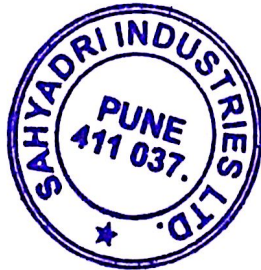
I have examined all the relevant books / papers / records of our Company and in my opinion and according to the best of my / our information and belief I / we hereby certify that the financial result / statements for the quarter ended 30th March 2017 do not contain any materially untrue / false / misleading statement or figure and do not omit any material fact which may make the statement or figure contained therein misleading and these statements together present a true and fair view of the Company's affairs and are in compliance with applicable laws and regulations.

FOR SAHYADRI INDUSTRIES LIMITED

M. K. SHARMA
CHIEF FINANCE OFFICER

S. V. PATEL
MANAGING DIRECTOR

Place: Pune
Date : 11th August 2017



COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

- A. We have reviewed Financial Statements and the Cash Flow statement of our Company for the Quarter ended 30th June 2017 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

FOR SAHYADRI INDUSTRIES LIMITED



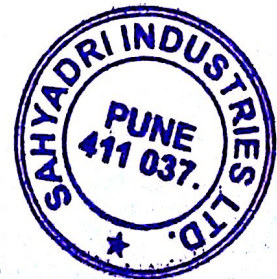
J. P. PATEL
CHAIRMAN



S. V. PATEL
MANAGING DIRECTOR



M. K. SHARMA
CHIEF FINANCE OFFICER



DATE: 11th August 2017
PLACE: PUNE