

May 20, 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 20th May 2017.

1. Board of Directors of the Company approved the audited Financial Results for the Quarter and year ended on 31st March 2017.
2. Board of Directors has not recommended any final dividend for the FY 2016-17.

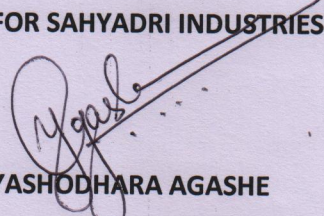
The meeting of the Board of Directors commenced at 10.30 am and concluded at 4:45 pm.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,

FOR SAHYADRI INDUSTRIES LIMITED

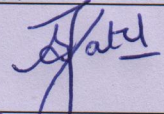

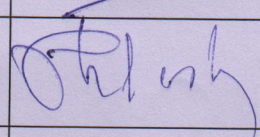
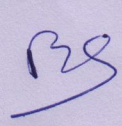


YASHODHARA AGASHE

COMPANY SECRETARY

FORM A

(for audit report with unmodified opinion)

1.	Name of the Company	SAHYADRI INDUSTRIES LIMITED
2.	Annual Financial Statements for the Financial Year ended	31 st MARCH 2017
3.	Type of observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	S.V. PATEL MANAGING DIRECTOR SAHYADRI INDUSTRIES LIMITED	
	M. K. SHARMA CHIEF FINANCIAL OFFICER SAHYADRI INDUSTRIES LIMITED	
	S. U. JOSHI MEMBER OF AUDIT COMMITTEE SAHYADRI INDUSTRIES LIMITED	
	CA PARAG PATWA PARTNER PARAG PATWA & ASSOCIATES M. No. 041529 (Firm Registration No. 107387W)	

SAHYADRI INDUSTRIES LIMITED

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E: info@silworld.in, W: www.silworld.in, CIN L26956PN1994PLC078941

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2017

(Rs. In Lacs)

Sr. No.	Particulars	3 Months ended 31.03.2017 (Audited)	3 Months ended 31.12.2016 (Unaudited)	3 Months ended 31.03.2016 (Audited)	For the year ended 31.03.2017 (Audited)	Previous year ended 31.03.2016 (Audited)
1	Income From Operations					
a.	Net Sales / Income from operations (Net of excise duty)	6,107.15	4,456.65	7808.44	25,860.38	35,978.41
b.	Other Operating Income	117.04	47.21	193.09	295.30	323.89
C.	Total Income from Operations (Net)	6,224.19	4,503.86	8,001.53	26,155.68	36,302.30
2	Expenditure					
a.	Cost of Materials Consumed	3,581.67	2,081.88	4716.77	12,924.69	17,949.33
b.	Purchase of Trading goods	0.00	0.00	(0.15)	0.00	54.80
C.	(Increase)/Decrease in Inventories	(246.14)	372.16	28.06	1,811.46	2,856.37
d.	Employee benefits expense	239.79	469.97	441.09	1,623.53	2,506.18
e.	Depreciation and Amortisation expense	478.07	597.98	715.07	2,324.15	2,901.52
f.	Other Expenditure	1,390.31	1,058.61	1809.88	5,483.68	10,063.49
g.	Self produced material capitalised	0.00	0.00	(0.20)	0.00	(5.85)
	Total	5443.71	4580.59	7710.52	24167.51	36325.85
3	Profit/(Loss) from Operations before other Income, Finance costs, Exceptional items and Taxes (1-2)	780.48	(76.73)	291.01	1988.17	(23.55)
4	Other Income	50.15	16.11	35.25	74.93	90.39
5	Profit/(Loss) from Ordinary activities before Finance costs, Exceptional items and Taxes (3+4)	830.62	(60.62)	326.26	2063.10	66.84
6	Finance costs	344.14	407.52	451.06	1599.75	1965.32
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items and Taxes (5-6)	486.48	(468.14)	(124.79)	463.34	(1898.48)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from ordinary Activities before Tax (7+8)	486.48	(468.14)	(124.79)	463.34	(1898.48)
10	Tax (expenses) / income (Net off MAT credit entitlement if any)	(148.07)	147.50	19.52	(145.20)	808.64
11	Net Profit (+)/Loss (-) from ordinary Activities after Tax (9-10)	338.42	(320.64)	(105.27)	318.14	(1089.84)
12	Extraordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period	338.42	(320.64)	(105.27)	318.14	(1089.84)
14	Paid up Equity Share Capital 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.					9,350.53
16(i)	Earnings Per Share (before extraordinary items) of Rs.10/-each (Not Annualised)					
a)	Basic	3.54	(3.35)	(1.10)	3.33	(11.40)
b)	Diluted	3.54	(3.35)	(1.10)	3.33	(11.40)
16(ii)	Earnings Per Share (after extraordinary items) of Rs.10/-each (Not Annualised)					
a)	Basic	3.54	(3.35)	(1.10)	3.33	(11.40)
b)	Diluted	3.54	(3.35)	(1.10)	3.33	(11.40)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2017

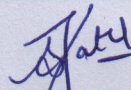
(Rs. In Lacs)

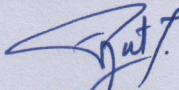
Sr. No.	Particulars	3 Months ended 31.03.2017 (Audited)	3 Months ended 31.12.2016 (Unaudited)	3 Months ended 31.03.2016 (Audited)	For the year ended 31.03.2017 (Audited)	Previous year ended 31.03.2016 (Audited)
1)	Segment Revenue					
	a) Segment - Building Material	6,131.13	4,354.22	7856.31	25,132.78	35,162.65
	b) Segment - Power Generation	243.25	212.08	212.46	1,429.02	1,503.58
	Total	6,374.38	4,566.30	8068.76	26,561.80	36,666.23
	Less :- Inter Segment Revenue	150.19	62.44	67.23	406.12	363.93
	Net sales/Income from operations	6,224.19	4,503.86	8,001.53	26,155.68	36,302.30
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment					
	a) Segment - Building Material	843.60	(74.96)	290.45	1,534.17	(645.09)
	b) Segment - Power Generation	(45.92)	12.68	16.87	490.65	676.53
	Total	797.68	(62.28)	307.31	2,024.82	31.45
	Less:(i) Finance cost	344.14	407.52	451.06	1,599.75	1,965.32
	Add/(less):- Un-allocable income Net of unallocable Expenditure	32.94	1.67	18.95	38.27	35.39
	Total Profit/(Loss) Before Tax	486.48	(468.14)	(124.79)	463.34	(1,898.48)
3)	Segment Assets & Liabilities					
	Segment Assets					
	a) Segment - Building Material	23,097.94	23,588.11	27,885.88	23,097.94	27,885.88
	b) Segment - Power Generation	7,121.92	7,432.93	8,230.32	7,121.92	8,230.32
	c) Unallocable	-	34.71	34.71	-	34.71
	Total Assets	30,219.86	31,055.75	36,150.90	30,219.86	36,150.90
	Segment Liabilities					
	a) Segment - Building Material	18,462.38	19,446.71	23,155.67	18,462.38	23,155.67
	b) Segment - Power Generation	1,132.66	1,322.64	2,688.55	1,132.66	2,688.55
	c) Unallocable	-	-	-	-	-
	Total Liabilities	19,595.04	20,769.35	25,844.22	19,595.04	25,844.22

Note:

- The figures of last quarter for the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 & March 31, 2016 and the unaudited published year to date figures up to the third quarter ended December 31, 2016 & December 31, 2015 respectively, which were subjected to limited review.
- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 20th May, 2017.
- Figures of previous period have been rearranged & regrouped wherever necessary to make them comparable with current period.

Place : - Pune
Date :-20th May, 2017

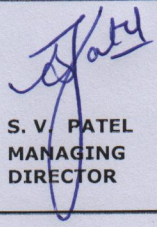

S. V. PATEL
MANAGING
DIRECTOR



J. P. PATEL
CHAIRMAN

STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	Rs. in Lacs	
	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
<u>EQUITY AND LIABILITIES</u>		
<u>SHAREHOLDER'S FUND</u>		
Share Capital	956.15	956.15
Reserves and Surplus	9,668.67	9,350.53
Shareholder's Funds :	10,624.82	10,306.68
<u>NON - CURRENT LIABILITIES</u>		
Long-term borrowings	8,168.62	9,253.24
Deferred tax liabilities (Net)	1,909.57	1,766.37
Other long term liabilities	577.09	0.00
Long Terms Provisions	61.58	125.63
Non Current Liabilities :	10,716.86	11,145.25
<u>CURRENT LIABILITIES</u>		
Short-term borrowings	1,662.18	3,808.90
Trade Payables	2,781.51	5,085.72
Other current liabilities	4,359.03	5,661.21
Short-term provisions	75.46	143.15
Current Liabilities :	8,878.18	14,698.98
Total - Equity & Liabilities :	30,219.86	36,150.90
<u>ASSETS</u>		
<u>NON - CURRENT ASSETS</u>		
FIXED ASSETS (Including Capital WIP)	18,285.85	20,658.22
<u>NON - CURRENT INVESTMENTS</u>	14.20	14.20
<u>LONG TERM LOANS & ADVANCES</u>	1,524.77	1,624.07
<u>OTHER NON - CURRENT ASSETS</u>	310.07	288.64
<u>CURRENT ASSETS</u>		
Inventories	4,392.65	8,720.00
Trade receivables	3,394.99	3,738.26
Cash and cash equivalents	177.36	160.39
Short-term loans and advances	1,750.49	605.70
Other current assets	369.48	341.42
Current Assets :	10,084.97	13,565.77
Total - Assets :	30,219.86	36,150.90

Place : - Pune
Date :-20th May, 2017


S. V. PATEL
MANAGING
DIRECTOR


J. P. PATEL
CHAIRMAN



PARAG PATWA & ASSOCIATES .
Chartered Accountants

014/2017-18

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

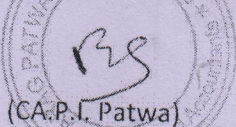
The Board of Directors
Sahyadri Industries Limited,

1. We have audited the quarterly financial results of Sahyadri Industries Limited ('the Company') for the quarter ended 31st March, 2017 and the financial results for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the published year-to-date figures up to 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial result for the quarter 31st March, 2017 have been prepared on the basis of the financial results for the 9 month period ended 31st December, 2016, the audited annual financial statements as at and for the year ended 31st March, 2017, and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the board of directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the section 133 of The Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31st March, 2017; and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the Auditing Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results
- i. are presented in accordance with the requirement of the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as of net profit and other financial information for the year ended on 31st March, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2017 & published year-to-date figures up to 31st December, 2016 being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above, as required under the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

For Parag Patwa & Associates
Chartered Accountants



(CA. P. I. Patwa)

Partner

M.No. 041529

(Firm Regn. No. : 107387W)

Place: Pune

Date : 20.05.2017