

SIL/CS/2019-2020/14

21<sup>st</sup> May 2019

To,  
Listing Manager,  
Department of Corporate Services  
Bombay Stock Exchange  
P. J. Towers, Dalal Street,  
Mumbai – 400001

**Subject:** Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the Regulation 30 (read with Part A of Schedule III) and Regulation 33 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 21<sup>st</sup> May, 2019, which commenced at 3 p.m. and concluded at 7:15 p.m., considered and approved, inter alia, the following items of business:

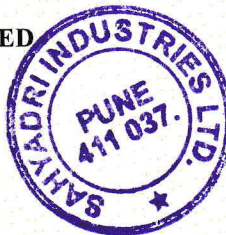
1. Audited financial results, for the quarter and financial year ended 31<sup>st</sup> March, 2019. Pursuant to the Listing Regulations, we enclose the following:
  - a) Audited financial results, for the quarter and financial year ended 31<sup>st</sup> March, 2019 ("Financial Results");
  - b) Auditors' Report issued on the Financial Results;
2. Recommended dividend of Rs. 1 per equity share of face value of Rs. 10/- each (10%), for the financial year 2018-19, subjected to the approval of shareholders at the ensuing Annual General Meeting of the Company.

The above information will be made available on the Company's website [www.silworld.com](http://www.silworld.com).

You are requested to take note of the same.

Yours faithfully,  
FOR SAHYADRI INDUSTRIES LIMITED

  
Prasad Zinjurde  
Company Secretary & Compliance Officer





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, 2019

(₹ In Lacs unless otherwise stated)

Sr. No.	Particulars	3 Months ended 31.03.2019 (Audited) Refer Note 4	3 Months ended 31.12.2018 (Unaudited)	3 Months ended 31.03.2018 (Audited) Refer Note 4	12 Months ended 31.03.2019 (Audited)	12 Months ended 31.03.2018 (Audited)
<b>1</b>	<b>Income From Operations</b>					
a.	Sales / Income from operations	7,482.62	5,815.62	7,037.51	29,524.36	27,545.34
b.	Other Operating Income	49.00	38.24	73.08	137.55	184.58
<b>2</b>	<b>Other Income</b>	15.38	15.50	19.75	100.35	119.75
<b>3</b>	<b>Total Income</b>	7,547.00	5,869.36	7,130.34	29,762.26	27,849.68
<b>4</b>	<b>Expenditure</b>					
a.	Cost of Materials Consumed	4,336.02	3,738.49	4,167.05	14,850.38	13,899.42
b.	Purchase of Trading goods	-	-	-	-	-
c.	(Increase)/Decrease in Inventories	(599.25)	(1,238.56)	(1,001.97)	(806.85)	(614.53)
d.	Excise Duty	-	-	-	-	722.67
e.	Employee benefits expense	523.56	515.40	562.73	2068.78	1,862.02
f.	Finance costs	193.98	170.59	264.25	812.01	1,128.92
g.	Depreciation and Amortisation expense	466.01	454.51	602.22	1,827.20	2,063.08
h.	Other Expenditure	2,004.07	1,602.09	1,777.83	6,716.05	5,483.28
	<b>Total</b>	6,924.39	5,242.53	6,372.10	25,467.58	24,544.86
	<b>Profit / (Loss) from ordinary activities before Exceptional Items and Taxes (3-4)</b>	622.61	626.82	758.23	4,294.69	3,304.82
<b>6</b>	<b>Exceptional Items- Income / (Expenses)</b>	-	194.01	0.00	194.01	260.78
<b>7</b>	<b>Net profit before Tax (5+6)</b>	622.61	820.83	758.23	4,488.69	3,565.60
<b>8</b>	<b>Tax (expenses) / income (Net off MAT credit entitlement if any)</b>					
a.	Current Tax	(238.27)	(307.35)	(468.89)	(1,564.55)	(1,215.26)
b.	Deferred Tax	62.05	50.65	209.73	265.57	91.56
	<b>Total Tax Expense</b>	(176.22)	(256.71)	(259.16)	(1,298.98)	(1,123.70)
<b>9</b>	<b>Net Profit (+)/Loss (-) for the period (7-8)</b>	446.40	564.12	499.08	3,189.71	2,441.90
<b>10</b>	<b>Other Comprehensive Income</b>					
	Item that will not be reclassified to profit and loss					
	Remeasurement gains / (losses) on defined benefit plans	8.09	(23.31)	(4.67)	2.23	10.96
	Tax (expense) / income relating to above	(2.83)	8.15	1.63	(0.78)	(3.83)
	<b>Total Other Comprehensive Income Net of Tax</b>	5.27	(15.16)	(3.04)	1.45	7.13
<b>11</b>	<b>Total Comprehensive Income Net of Tax</b>	451.66	548.96	496.04	3,191.17	2,449.03
<b>12</b>	<b>Paid up Equity Share Capital</b>	956.15	956.15	956.15	956.15	956.15
<b>13</b>	<b>Earnings Per Share of Rs.10/-each (Not Annualised)</b>					
a)	Basic	4.67	5.90	5.22	33.36	25.54
b)	Diluted	4.67	5.90	5.22	33.36	25.54

- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 21st May, 2019.
- 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 and SEBI circular dated 5th July 2016.
- The Company is liable to Goods and Service Tax(GST) with effect from 1st July 2017. The Revenue for all the reported periods of financial year 2018-19 and three months ending 31st March, 2018 is net of GST. However revenue for the quarter ended 30th June 2017 included in year ending 31st March, 2018 are inclusive of excise duty.
- The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between audited figures in respect of full financial years and the published unaudited figures for the nine months ending 31st December 2018 and 31st December 2017 respectively.
- Exceptional item for the year ending 31st March, 2019 and three months ending 31st December, 2018 represents interest accrued on late payment from MSEDCL as per order of MERC and exceptional item for the year ending 31st March, 2018 represents gain on sale of windmill unit located at Tamilnadu.
- The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.
- The Board of Directors has recommended a dividend of 10% (Rs. 1 Per share) for the financial year 2018-19 subject to shareholders' approval.

Place : - Pune  
Date :-21st May, 2019

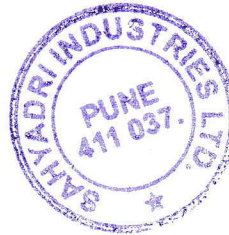
S. V. Patel  
Managing Director



**SAHYADRI INDUSTRIES LIMITED**  
**SEGMENT RESULTS**

(₹ In Lacs)

Sr. No.	Particulars	3 Months ended 31.03.2019 (Audited)	3 Months ended 31.12.2018 (Unaudited)	3 Months ended 31.03.2018 (Audited)	12 Months ended 31.03.2019 (Audited)	12 Months ended 31.03.2018 (Audited)
1)	<b>Segment Revenue</b>					
	a) Segment - Building Material	7,399.11	5,713.21	6,986.14	28,626.61	26,921.95
	b) Segment - Power Generation	175.41	198.43	177.41	1,346.46	1,175.45
	Total	7,574.52	5,911.64	7,163.55	29,973.07	28,097.40
	Less :- Inter Segment Revenue	31.47	45.94	41.65	242.91	265.94
	<b>Net sales/Income from operations</b>	<b>7,543.05</b>	<b>5,865.70</b>	<b>7,121.90</b>	<b>29,730.16</b>	<b>27,831.46</b>
2)	<b>Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment</b>					
	a) Segment - Building Material	803.10	793.82	1,068.84	4,514.77	4,061.49
	b) Segment - Power Generation ordinary	9.55	(0.06)	(54.80)	559.82	354.03
	- Power Generation exceptional	0.00	194.01	0.00	194.01	260.78
	Total	812.64	987.77	1,014.04	5,268.60	4,676.31
	Less: (i) Finance cost	193.98	170.59	264.24	812.01	1,128.92
	Add/(less):- Un-allocable income Net of unallocable Expenditure	3.95	3.65	8.43	32.10	18.21
	<b>Total Profit/(Loss) Before Tax</b>	<b>622.61</b>	<b>820.83</b>	<b>758.23</b>	<b>4,488.69</b>	<b>3,565.60</b>
3)	<b>Segment Assets &amp; Liabilities</b>					
	<b>Segment Assets</b>					
	a) Segment - Building Material	21,651.83	20,584.41	22,675.72	21,651.83	22,675.72
	b) Segment - Power Generation	5,697.73	6,831.53	6,329.46	5,697.73	6,329.46
	c) Unallocable	83.67	81.56	-	83.67	-
	<b>Total Assets</b>	<b>27,433.23</b>	<b>27,497.50</b>	<b>29,005.18</b>	<b>27,433.23</b>	<b>29,005.18</b>
	<b>Segment Liabilities</b>					
	a) Segment - Building Material	10,954.79	11,411.16	15,679.26	10,954.79	15,679.26
	b) Segment - Power Generation	203.88	263.48	249.78	203.88	249.78
	c) Unallocable	7.25	7.21	-	7.25	-
	<b>Total Liabilities</b>	<b>11,165.93</b>	<b>11,681.85</b>	<b>15,929.04</b>	<b>11,165.93</b>	<b>15,929.04</b>



[Signature]



**SAHYADRI INDUSTRIES LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2019**

(₹ in Lacs unless otherwise stated)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant & equipment	14,268.52	15,894.12
(b) Capital work-in-progress	170.76	139.72
(c) Intangible assets	45.42	52.98
(d) Financial Assets		
(i) Investments	14.20	14.20
(ii) Others	324.22	314.70
(e) Other non- current assets	742.22	704.06
<b>Total non-current assets</b>	<b>15,565.33</b>	<b>17,119.79</b>
<b>II. Current assets</b>		
(a) Inventories	6,976.49	7,041.93
(b) Financial Assets		
(i) Trade receivables	3,216.04	3,667.44
(ii) Cash & cash equivalents	222.69	391.00
(iii) Loans & Advances	0.90	0.46
(iv) Others	12.42	20.87
(c) Other current assets	1,439.36	763.68
<b>Total Current Assets</b>	<b>11,867.90</b>	<b>11,885.39</b>
<b>Total Assets</b>	<b>27,433.23</b>	<b>29,005.18</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	956.15	956.15
(b) Other Equity	15,311.16	12,119.99
<b>Total Equity</b>	<b>16,267.31</b>	<b>13,076.14</b>
<b>Liabilities</b>		
<b>I. Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,025.80	4,141.54
(ii) Other Financial Liabilities	-	-
(b) Provisions	148.70	145.75
(c) Deferred Tax Liabilities (Net)	1,432.99	1,104.60
<b>Total non-current liabilities</b>	<b>5,607.49</b>	<b>5,391.89</b>
<b>II Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	682.64	4,679.89
(ii) Trade Payables	2,358.09	2,787.81
(iii) Others	2,055.44	2,678.66
(b) Other Current Liabilities	406.99	332.95
(c) Provisions for Employee Benefits	55.27	57.83
(d) Current Tax Liabilities(Net)	-	-
<b>Total Current Liabilities</b>	<b>5,558.44</b>	<b>10,537.14</b>
<b>Total Liabilities</b>	<b>11,165.93</b>	<b>15,929.04</b>
<b>Total Equity &amp; Liabilities</b>	<b>27,433.23</b>	<b>29,005.18</b>





## 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

Date :

006/2019-20

Independent Auditor's Report on Annual Financial 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 annual financial statements ("the Statement") of Sahyadri Industries Limited ('the Company') for the year ended 31<sup>st</sup> March, 2019, 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 for the quarter ending 31<sup>st</sup> March, 2019 and the corresponding quarter ended in previous year as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the end of third quarter of the relevant financial year. The figures up to the end of third quarter of the respective financial years had only been reviewed and not subjected to audit.
2. The statement has been prepared on the basis of Ind AS annual financial statements and reviewed unaudited financial results up to the end of third quarter, which is the responsibility of the Company's management. Our responsibility is to express an opinion on the statement based on our audit of the Ind AS annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of SEBI Regulations, 2015.
3. 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 Statement are free from material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed in 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.

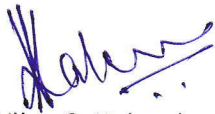


## Continuation Sheets

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirement of the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and SEBI circulars in this regard, and
- i. gives a true and fair view of net profit including Other Comprehensive Income and other financial information for the year ended 31<sup>st</sup> March, 2019.

For Vijay Kalera & Associates  
Chartered Accountants



(CA. Vijay S. Kalera)

M.No. 049105

(Firm Reg. No. : 115160W)



Place: Pune

Date : 21st May, 2019