

04th February, 2023

To,
The Listing Manager,
BSE Limited, Department of Corporate Services
P. J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 532841

Sub: Intimation of Outcome of Board Meeting held on **04th February, 2023.**

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 04th February, 2023, which commenced at 03.30 P.M. and concluded at 04.30 P.M. considered and approved the following:

- 1) Unaudited Financial Results for the Quarter and Nine months ended on 31st December, 2022 along with Limited Review Report issued by Statutory Auditors.
- 2) Interim Dividend of INR 2.5 per Equity Share of INR 10 each for Financial Year 2022-23. The Interim Dividend would be paid to members whose names appear on the Register of Members and the beneficial owners as on the Record Date i.e. Wednesday, 15th February 2023.

The above information will be made available on the Company's website www.silworld.in.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
FOR **SAHYADRI INDUSTRIES LIMITED**


RAJIB KUMAR GOPE
COMPANY SECRETARY & COMPLIANCE OFFICER.
M. NO: F8417



SAHYADRI INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 31.12.2022 (unaudited)	3 Months ended 30.09.2022 (unaudited)	3 Months ended 31.12.2021 (unaudited)	9 months ended 31.12.2022 (unaudited)	9 months ended 31.12.2021 (unaudited)	12 Months ended 31.03.2022 (Audited)
1	Income From Operations						
a.	Sales / Income from operations	120.03	112.46	109.88	422.61	408.56	541.11
b.	Other Operating Income	3.03	0.82	0.36	4.29	1.17	1.37
2	Other Income	0.62	1.29	0.94	2.60	3.79	3.86
3	Total Income	123.68	114.57	111.18	429.50	413.52	546.34
4	Expenditure						
a.	Cost of Materials Consumed	72.75	64.46	65.77	228.62	214.33	285.83
b.	(Increase)/Decrease in Inventories	(9.52)	(12.07)	(10.00)	(9.23)	(6.78)	(9.14)
c.	Employee benefits expense	8.79	9.26	8.72	27.32	25.45	33.43
d.	Finance costs	3.05	1.87	1.09	6.35	3.31	4.61
e.	Depreciation and Amortisation expense	6.44	6.12	3.80	17.81	11.17	14.75
f.	Other Expenditure	35.47	36.78	31.39	113.76	94.60	132.21
	Total	116.98	106.42	100.78	384.63	342.08	461.69
5	Profit / (Loss) from ordinary activities before Exceptional Items and Taxes (3-4)	6.70	8.15	10.40	44.87	71.45	84.65
6	Exceptional Items- Income / (Expenses)	-	-	-	-	-	-
7	Profit before Tax (5+6)	6.70	8.15	10.40	44.87	71.45	84.65
8	Tax (expenses) / income						
a.	Current Tax	(2.19)	(2.37)	(2.96)	(12.32)	(19.08)	(23.21)
b.	Deferred Tax	0.22	0.05	0.14	(0.17)	0.57	0.39
c.	Income Tax of earlier years	-	-	-	-	-	-
	Total Tax (Expense)/Income	(1.97)	(2.32)	(2.82)	(12.49)	(18.52)	(22.82)
9	Net Profit (+)/Loss (-) for the period (7-8)	4.73	5.83	7.58	32.39	52.93	61.83
10	Other Comprehensive Income						
	Item that will not be reclassified to profit and loss						
	Remeasurement gains / (losses) on defined benefit plans	(0.38)	0.09	(0.26)	(0.29)	0.04	0.27
	Tax (expense) / income relating to above	0.10	(0.02)	0.07	0.07	(0.01)	(0.07)
	Total Other Comprehensive Income Net of Tax	(0.28)	0.07	(0.19)	(0.22)	0.03	0.20
11	Total Comprehensive Income Net of Tax	4.45	5.90	7.39	32.17	52.96	62.03
12	Paid up Equity Share Capital Face value ₹ 10/- per Share	10.95	10.95	10.95	10.95	10.95	10.95
13	Earnings Per Share of ₹ 10/-each (Not Annualised)						
a)	Basic - ₹	4.32	5.33	6.92	29.59	48.35	56.49
b)	Diluted - ₹	4.32	5.33	6.92	29.59	48.35	56.49



Notes:

- 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 4th February, 2023.
- 2) 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.
- 3) The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter ended 31st December, 2022 have issued an unmodified review report.
- 4) Status of on going expansion projects
 - a) Company is in process of setting up a new unit in Orrisa state for manufacturing Asbestos Corrugated Sheet of 1,20,000 MT.
 - b) Activities related to setting up a new unit in Maharashtra state for manufacturing of Non Asbestos Cement Boards plant having capacity of 72,000 MT have been initiated. Land has been identified and land acquisition is in process.
- 5) The Code on Social Security,2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) The Board of Directors of the Company at its meeting held on 5th February 2020 had approved the scheme of Arrangement between the Company and Poonam Roofing Products Private Limited (PRPPL) pursuant to section 230 to 232 along with other applicable provision of The Companies Act, 2013 for de merger of Industrial Business Activity Division (Demerged Undertaking) of PRPPL into the Company with effect from 1st April 2020.

Hon'ble National Company Law Tribunal, Mumbai Bench had pronounced the order on 28th April 2022, approving the aforesaid Scheme of Arrangement. The certified true copy of the said order was received on 11th May 2022 and certified copy of the order sanctioning the Scheme filed by the Company with the Registrar of Companies, Pune, on 1st June 2022 with appointment date as 1st April 2020.

The Company in its financial results for the nine months ended 31st December, 2022 has accounted for the arrangement using the pooling of interest method retrospectively for all the periods presented as prescribed in IND AS 103- "Business Combinations". The previous periods' figures in the financial results have been accordingly restated from 1st April 2020, from the Audited Financials of PRPPL for the year ended 31st March 2021 and 31st March 2022 respectively.

Pursuant to the Scheme of Arrangement, the Company has allotted 13,84,800 fully paid-up equity shares to the eligible shareholders of PRPPL. The Company has recognized the effect of merger and the difference of ₹ 0.46 crore in excess of net assets and liabilities over the purchase consideration pertaining to the Demerged Undertaking, has been credited to Capital Reserve of the Company, in accordance with Ind AS 103 'Business Combinations'. The net effect of the above adjustments is an increase in the total Equity of the Company by ₹ 4.91 crore as on 31st March 2022.

The Equity Shares issued have been considered in both basic and diluted EPS of the results for all the periods presented.
- 7) 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
- 8) The Board of Directors declared an interim dividend of ₹ 2.5 /- per equity share of face value of ₹ 10/- each for the financial year ending 31st March, 2023
- 9) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.

Place : - Pune
Date : 4th February, 2023

On behalf of Board of Directors

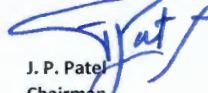
J. P. Patel
Chairman
DIN 00131517



SAHYADRI INDUSTRIES LIMITED
STATEMENT OF SEGMENT INFORMATION

Sr. No.	Particulars	3 months ended 31.12.2022 (unaudited)	3 months ended 30.09.2022 (unaudited)	3 months ended 31.12.2021 (unaudited)	9 months ended 31.12.2022 (unaudited)	9 months ended 31.12.2021 (unaudited)	12 months ended 31.03.2022 (audited)
1)	Segment Revenue						
	a) Segment - Building Material	118.82	108.95	108.49	414.55	399.96	531.04
	b) Segment - Power Generation	5.74	5.11	2.13	15.98	13.40	15.52
	Total	124.56	114.06	110.62	430.53	413.36	546.56
	Less :- Inter Segment Revenue	1.50	0.77	0.38	3.63	3.63	4.09
	Net sales/Income from operations	123.06	113.28	110.24	426.90	409.73	542.47
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment						
	a) Segment - Building Material	6.16	6.63	11.04	41.31	66.40	80.62
	b) Segment - Power Generation ordinary	3.34	2.98	0.08	8.92	6.38	6.43
	Total	9.50	9.61	11.12	50.23	72.78	87.05
	Less:(i) Finance cost	3.05	1.87	1.09	6.35	3.31	4.61
	Add/(less):- Un-allocable income Net of unallocable Expenditure	0.25	0.41	0.37	0.99	1.98	2.21
	Total Profit/(Loss) Before Tax	6.70	8.15	10.40	44.87	71.45	84.65
3)	Segment Assets & Liabilities						
	Segment Assets						
	a) Segment - Building Material	488.95	420.51	343.98	488.95	343.98	387.22
	b) Segment - Power Generation	48.43	46.87	52.48	48.43	52.48	52.00
	c) Unallocable	14.39	29.05	24.15	14.39	24.15	24.33
	Total Assets	551.77	496.43	420.61	551.77	420.61	463.56
	Segment Liabilities						
	a) Segment - Building Material	216.75	166.13	123.67	216.75	123.67	157.66
	b) Segment - Power Generation	1.95	1.69	1.84	1.95	1.84	1.71
	c) Unallocable	0.11	0.11	0.08	0.11	0.08	0.11
	Total Liabilities	218.81	167.93	125.59	218.81	125.59	159.48
	Segment Capital Employed						
	a) Segment - Building Material	272.20	254.38	220.31	272.20	220.31	229.56
	b) Segment - Power Generation	46.48	45.18	50.64	46.48	50.64	50.29
	c) Unallocable	14.28	28.94	24.07	14.28	24.07	24.22
	TOTAL	332.96	328.50	295.02	332.96	295.02	304.07

On behalf of Board of Directors


 J. P. Patel
 Chairman
 DIN 00131517

Place : - Pune
Date : 4th February, 2023



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 nine months ended December 31, 2022 ("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.



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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.

For JOSHI APTE & Co.
Chartered Accountants
ICAI Firm registration number: 104370W



per Prakash Apte
Partner

Membership No.: 033212
UDIN: 23033212 BEXWPC 2895
Pune, February 04, 2023



UDIN 23033212 BEXWPC 2895