

Date: 05<sup>th</sup> August 2023

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

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"-C1,Block G  
Bandra-Kurla Complex , Bandra (E)  
Mumbai 400 051

Scrip Code:532841

SYMBOL:SAHYADRI

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 05<sup>th</sup> August 2023, which commenced at 03.30 P.M. and concluded at 06.05 P.M. considered and approved Unaudited Financial Results for the Quarter ended on 30th June, 2023 along with Limited Review Report issued by Statutory Auditors.

Kindly take the same on your record.

Thanking you.

Yours faithfully,  
**FOR SAHYADRI INDUSTRIES LIMITED**



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



## SAHYADRI INDUSTRIES LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 30.06.2023 (unaudited)	3 Months ended 31.03.2023 (unaudited)	3 Months ended 30.06.2022 (unaudited)	Year ended ended 31.03.2023 (Audited)
1	<b>Income From Operations</b>				
a.	Sales / Income from operations	224.57	166.30	190.12	588.91
b.	Other Operating Income	0.45	0.61	0.43	4.90
2	<b>Other Income</b>	0.97	0.81	0.69	3.41
3	<b>Total Income</b>	<b>225.99</b>	<b>167.72</b>	<b>191.24</b>	<b>597.22</b>
4	<b>Expenditure</b>				
a.	Cost of Materials Consumed	119.84	106.44	91.41	334.89
b.	(Increase)/Decrease in Inventories	22.72	(7.20)	12.36	(16.27)
c.	Employee benefits expense	10.34	10.34	9.27	37.66
d.	Finance costs	2.52	2.68	1.43	9.03
e.	Depreciation and Amortisation expense	5.76	6.00	5.25	23.82
f.	Other Expenditure	44.62	42.75	41.51	156.50
	<b>Total</b>	<b>205.80</b>	<b>161.01</b>	<b>161.23</b>	<b>545.63</b>
5	<b>Profit /(Loss) from ordinary activities before Exceptional Items and Taxes (3-4)</b>	<b>20.19</b>	<b>6.71</b>	<b>30.01</b>	<b>51.59</b>
6	<b>Exceptional Items- Income / (Expenses)</b>	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>20.19</b>	<b>6.71</b>	<b>30.01</b>	<b>51.59</b>
8	<b>Tax (expenses) / income</b>				
a.	Current Tax	(5.35)	(2.58)	(7.76)	(14.91)
b.	Deferred Tax	0.27	0.60	(0.44)	0.43
c.	Income Tax of earlier years	-	-	-	-
	<b>Total Tax (Expense)/Income</b>	<b>(5.08)</b>	<b>(1.98)</b>	<b>(8.20)</b>	<b>(14.48)</b>
9	<b>Net Profit (+)/Loss (-) for the period (7-8)</b>	<b>15.11</b>	<b>4.73</b>	<b>21.81</b>	<b>37.11</b>
10	<b>Other Comprehensive Income</b>				
	Item that will not be reclassified to profit and loss				
	Remeasurement gains / (losses) on defined benefit plans	(0.02)	0.49	0.01	0.20
	Tax (expense) / income relating to above	(0.00)	(0.13)	(0.00)	(0.05)
	<b>Total Other Comprehensive Income Net of Tax</b>	<b>(0.02)</b>	<b>0.36</b>	<b>0.01</b>	<b>0.15</b>
11	<b>Total Comprehensive Income Net of Tax</b>	<b>15.09</b>	<b>5.09</b>	<b>21.82</b>	<b>37.26</b>
12	<b>Paid up Equity Share Capital</b> Face value ₹ 10/- per Share	10.95	10.95	10.95	10.95
13	<b>Earnings Per Share of ₹ 10/-each (Not Annualised)</b>				
a)	Basic - ₹	13.81	4.32	19.92	33.89
b)	Diluted - ₹	13.81	4.32	19.92	33.89





**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 5th August 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 30th June 2023 and 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) 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
- 7) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.

Place : - Pune

Date : 5th August, 2023



On behalf of Board of Directors

J. P. Patel  
Chairman

DIN: 00131517

S. V. Patel  
Managing Director

DIN: 00131344

**SAHYADRI INDUSTRIES LIMITED**  
**STATEMENT OF SEGMENT INFORMATION**

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 months ended 30.06.2023 (unaudited)	3 months ended 31.03.2023 (unaudited)	3 months ended 30.06.2022 (unaudited)	12 months ended 31.03.2023 (audited)
1)	<b>Segment Revenue</b>				
	a) Segment - Building Material	222.16	165.30	186.77	579.84
	b) Segment - Power Generation	4.88	2.27	5.13	18.25
	<b>Total</b>	<b>227.04</b>	<b>167.57</b>	<b>191.90</b>	<b>598.09</b>
	Less :- Inter Segment Revenue	2.02	0.66	1.35	4.28
	<b>Net sales/Income from operations</b>	<b>225.02</b>	<b>166.91</b>	<b>190.55</b>	<b>593.81</b>
2)	<b>Segment Results (Profit)(+)/Loss (-)</b>				
	before tax and interest from each segment				
	a) Segment - Building Material	20.22	9.17	28.50	50.49
	b) Segment - Power Generation	2.21	(0.03)	2.61	8.90
	<b>Total</b>	<b>22.43</b>	<b>9.14</b>	<b>31.11</b>	<b>59.39</b>
	Less:(i) Finance cost	2.52	2.68	1.43	9.03
	Add/(less):- Un-allocable income Net of unallocable Expenditure	0.28	0.25	0.33	1.23
	<b>Total Profit/(Loss) Before Tax</b>	<b>20.19</b>	<b>6.71</b>	<b>30.01</b>	<b>51.59</b>
3)	<b>Segment Assets &amp; Liabilities</b>				
	<b>Segment Assets</b>				
	a) Segment - Building Material	462.70	497.38	496.89	497.38
	b) Segment - Power Generation	40.73	42.93	51.43	42.93
	c) Unallocable	30.75	16.32	45.12	16.32
	<b>Total Assets</b>	<b>534.18</b>	<b>556.63</b>	<b>593.44</b>	<b>556.63</b>
	<b>Segment Liabilities</b>				
	a) Segment - Building Material	181.74	219.09	265.65	219.09
	b) Segment - Power Generation	1.92	1.82	1.78	1.82
	c) Unallocable	0.12	0.39	0.11	0.39
	<b>Total Liabilities</b>	<b>183.78</b>	<b>221.30</b>	<b>267.54</b>	<b>221.30</b>
	<b>Segment Capital Employed</b>				
	a) Segment - Building Material	280.96	278.29	231.24	278.29
	b) Segment - Power Generation	38.81	41.11	49.65	41.11
	c) Unallocable	30.63	15.93	45.00	15.93
	<b>TOTAL</b>	<b>350.40</b>	<b>335.33</b>	<b>325.89</b>	<b>335.33</b>



Place : Pune  
Date : 5th August, 2023

On behalf of Board of Directors

J. P. Patel  
Chairman  
DIN: 00131517

S. V. Patel  
Managing Director  
DIN: 00131344



**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 ended June 30, 2023 ("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 ~~BG~~ XWPZ 4688

Pune, August 5, 2023



UDIN 23033212 ~~BG~~ XWPZ 4688