SAHYADRI INDUSTRIES LIMITED

39/D, GULTEKDI, J. N. MARG, PUNE 411 037

T: +91 20 2644 4625/26/27, F:+ 91 20 2644 4624, 2645 8888

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	6 Months ended	6 Months ended	Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income From Operations**						
a.	Revenue from operations	146.65	258.42	124.39	405.07	338.58	676.83
b.	Other Operating Income	0.14	0.16	0.57	0.30	0.96	1.90
2	**Other Income**	1.74	2.67	1.38	4.41	2.89	6.14
3	**Total Income**	**148.53**	**261.25**	**126.34**	**409.78**	**342.43**	**684.87**
4	**Expenditure**						
a.	Cost of Materials Consumed	96.30	128.81	63.77	225.11	182.42	364.12
b.	(Increase)/Decrease in Inventories	(24.82)	21.61	0.67	(3.21)	14.04	23.24
c.	Employee benefits expense	12.34	12.05	11.59	24.39	23.16	46.05
d.	Finance costs	0.55	0.54	0.83	1.09	1.90	3.33
e.	Depreciation and Amortisation expense	5.40	5.67	5.84	11.07	12.02	24.52
f.	Other Expenditure	42.32	57.07	39.99	99.39	90.75	184.24
	Total	**132.09**	**225.75**	**122.69**	**357.84**	**324.29**	**645.50**
5	**Profit /(Loss) from ordinary activities before Exceptional Items and Taxes (3-4)**	16.44	35.50	3.65	51.94	18.14	39.37
6	**Exceptional Items- Income / (Expenses) (refer Note No. 6)**	-	-	-	-	-	(0.64)
7	**Profit before Tax (5+6)**	**16.44**	**35.50**	**3.65**	**51.94**	**18.14**	**38.73**
8	**Tax (expenses) / income**						
a.	Current Tax	(4.29)	(9.30)	(1.58)	(13.59)	(5.96)	(11.73)
b.	Deferred Tax	0.13	0.32	0.64	0.45	1.30	1.96
c.	Income Tax of earlier years	-	-	-	-	-	0.04
	Total Tax (Expense)/Income	**(4.16)**	**(8.98)**	**(0.94)**	**(13.14)**	**(4.66)**	**(9.73)**
9	**Net Profit (+)/Loss (-)for the period (7-8)**	**12.28**	**26.52**	**2.71**	**38.80**	**13.48**	**29.00**
10	**Other Comprehensive Income**						
	Item that will not be reclassified to profit and loss						
	Remeasurement gains / (losses) on defined benefit plans	(0.72)	0.03	(0.16)	(0.70)	(0.31)	(0.14)
	Remeasurement gains / (losses) on fair value of equity instruments through comprehensive Income #	(0.00)	-	-	(0.00)	-	-
	Tax (expense) / income relating to above	0.18	(0.01)	0.04	0.18	0.08	0.04
	Total Other Comprehensive Income Net of Tax	**(0.54)**	**0.02**	**(0.12)**	**(0.52)**	**(0.23)**	**(0.10)**
11	**Total Comprehensive Income Net of Tax**	**11.74**	**26.54**	**2.59**	**38.28**	**13.25**	**28.90**
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 - ₹	11.22	24.22	2.48	35.44	12.32	26.50
	b) Diluted - ₹	11.22	24.22	2.48	35.44	12.32	26.50

Remeasurement losses on fair value of equity instruments through comprehensive Income is Rs. 14,810.

SAHYADRI INDUSTRIES LTD. PUNE 411 037.

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 31st October, 2026.

2) The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter and half year ended 30th September, 2026 and have issued an unmodified review report.

3) 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.

4) 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.

5) The Company does not have any subsidiary/associate/Joint venture company (ies), as on 30th September, 2026.

6) The Government of India has implemented the four Labour Codes with effect from 21st November 2025, consolidating various existing labour legislations. In accordance with Ind AS 19 – Employee Benefits, the resultant changes in employee benefit obligations have been accounted for as a plan amendment, with the past service cost recognised immediately in the Statement of Profit and Loss. Accordingly, the Company has recognised a one-time additional provision of ₹64.50 lakhs, disclosed as an exceptional item in the financial results for the year ended 31 March 2026.
The Company has implemented the applicable provisions of the Code on Wages, 2019, the financial impact of which is not material. The Company continues to assess the implications of the other Labour Codes and monitor the notification of relevant Central/State Rules and Government clarifications. Any further financial impact, wherever applicable, will be recognised in the appropriate reporting period in accordance with the applicable accounting standards.

7) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.

SAHYADRI INDUSTRIES LTD. PUNE 411 037.

On behalf of Board of Directors of
Sahyadri Industries Limited
CIN: L26956PN1994PLC078941

J. P. Patel
Chairman & Whole - Time Director
DIN 00131517

S. V. Patel
Managing Director
DIN 00131344

Place : Pune
Date : 31st October, 2026

SAHYADRI INDUSTRIES LIMITED

STATEMENT OF SEGMENT INFORMATION

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 months ended 30.09.2026 (Unaudited)	3 months ended 30.06.2026 (Unaudited)	3 months ended 30.09.2025 (Unaudited)	6 months ended 30.09.2026 (Unaudited)	6 months ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1)	**Segment Revenue**						
	a) Segment - Building Material	143.14	256.20	122.16	399.34	334.40	671.68
	b) Segment - Power Generation	6.66	4.84	5.74	11.50	9.90	14.44
	Total	**149.80**	**261.04**	**127.90**	**410.84**	**344.30**	**686.12**
	Less :- Inter Segment Revenue	3.01	2.46	2.93	5.47	4.76	7.39
	Net sales/Income from operations	**146.79**	**258.58**	**124.97**	**405.37**	**339.54**	**678.73**
2)	**Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment**						
	a) Segment - Building Material	12.22	33.22	1.50	45.44	15.36	38.61
	b) Segment - Power Generation	3.37	1.73	2.75	5.10	4.26	3.30
	Total	**15.59**	**34.95**	**4.25**	**50.54**	**19.62**	**41.91**
	Less:(i) Finance cost	0.55	0.54	0.83	1.09	1.90	3.33
	Add/(less):- Un-allocable income Net of unallocable Expenditure	1.40	1.09	0.23	2.49	0.42	0.79
	Add/(less):-Exceptional Items (refer Note No. 6)	-	-	-	-	-	(0.64)
	Total Profit/(Loss) Before Tax	**16.44**	**35.50**	**3.65**	**51.94**	**18.14**	**38.73**
3)	**Segment Assets & Liabilities**						
	Segment Assets						
	a) Segment - Building Material	458.09	423.21	457.36	458.09	457.36	459.14
	b) Segment - Power Generation	29.10	29.10	32.78	29.10	32.78	28.24
	c) Unallocable	72.88	112.54	7.85	72.88	7.85	44.72
	Total Assets	**560.07**	**564.85**	**497.99**	**560.07**	**497.99**	**532.10**
	Segment Liabilities						
	a) Segment - Building Material	116.58	129.36	104.91	116.58	104.91	123.19
	b) Segment - Power Generation	3.36	2.75	2.41	3.36	2.41	2.70
	c) Unallocable	0.14	0.12	0.23	0.14	0.23	0.12
	Total Liabilities	**120.08**	**132.23**	**107.55**	**120.08**	**107.55**	**126.01**
	Segment Capital Employed						
	a) Segment - Building Material	341.51	293.85	352.45	341.51	352.45	335.95
	b) Segment - Power Generation	25.74	26.35	30.37	25.74	30.37	25.54
	c) Unallocable	72.74	112.42	7.62	72.74	7.62	44.60
	TOTAL	**439.99**	**432.62**	**390.44**	**439.99**	**390.44**	**406.09**

On behalf of Board of Directors of
Sahyadri Industries Limited
CIN: L26956PN1994PLC078941

SAHYADRI INDUSTRIES LTD. PUNE 411 037.

J. P. Patel
Chairman &
Whole -Time
Director
DIN 00131517

S. V. Patel
Managing
Director
DIN 00131344

Place : Pune
Date : 31st October, 2026

SAHYADRI INDUSTRIES LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2026

(₹ in Crores unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)	As at September 30, 2025 (Unaudited)
ASSETS			
I. Non-current assets			
(a) Property, plant & equipment	163.08	169.25	175.32
(b) Capital work-in-progress	34.87	33.29	33.30
(c) Right of Use	4.57	4.61	4.67
(d) Intangible assets	0.47	0.40	0.42
(e) Intangible assets under development	0.00	0.00	0.00
(f) Financial Assets			
(i) Investments	1.44	0.15	0.15
(ii) Others	4.22	4.16	4.02
(g) Other non- current assets	21.02	22.01	21.83
Total non-current assets	**229.67**	**233.87**	**239.71**
II. Current assets			
(a) Inventories	175.63	182.71	167.20
(b) Financial Assets			
(i) Investments	68.91	39.07	5.27
(ii) Trade receivables	31.49	38.42	39.45
(iii) Cash & Cash Equivalent	2.42	6.72	0.32
(iv) Other Balance with Bank	0.79	0.76	0.75
(v) Loans & Advances	0.08	0.08	0.10
(vi) Others	0.11	0.16	0.12
(c) Other current assets	50.97	30.31	45.07
Total Current Assets	**330.40**	**298.23**	**258.28**
Total Assets	**560.07**	**532.10**	**497.99**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10.95	10.95	10.95
(b) Other Equity	429.04	395.14	379.49
Total Equity	**439.99**	**406.09**	**390.44**
Liabilities			
I. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	0.05	5.57
(ii) Lease Liability	0.22	0.23	0.24
(b) Provisions	5.60	4.71	4.17
(c) Deferred Tax Liabilities (Net)	0.69	1.32	1.93
Total non-current liabilities	**6.51**	**6.31**	**11.91**
II Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15.16	16.29	29.18
(ii) Lease Liability	0.02	0.02	0.02
(iii) Trade Payables			
a. Due to micro and small Enterprises	6.98	11.73	7.50
b. Due to other than micro and small Enterprises	39.92	41.89	21.47
	46.90	**53.62**	**28.97**
(iv) Others	27.25	23.07	18.91
(b) Other Current Liabilities	18.92	22.29	13.55
(c) Provisions for Employee Benefits	5.32	4.41	5.01
Total Current Liabilities	**113.57**	**119.70**	**95.64**
Total Liabilities	**120.08**	**126.01**	**107.55**
Total Equity & Liabilities	**560.07**	**532.10**	**497.99**

SAHYADRI INDUSTRIES LTD. PUNE 411 037.

On behalf of Board of Directors of
Sahyadri Industries Limited
CIN: L26956PN1994PLC078941

J. P. Patel
Chairman & Whole -Time Director
DIN: 00131517

S. V. Patel
Managing Director
DIN: 00131344

Place : Pune
Date : 31st October, 2026

SAHYADRI INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

Particulars	Half year ended September 30, 2026	Year ended March 31, 2026	Half year ended September 30, 2025
	(Unaudited)	(Audited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net Profit/ (Loss) Before Tax	51.94	38.73	18.14
Adjustment for			
Provision for bad and doubtful debts	(0.01)	(0.10)	(0.41)
Provision for doubtful deposit/Advances	0.54	(0.45)	(0.01)
Unrealised Foreign Exchange Loss / (Gain) (Net)	0.35	(0.23)	(0.41)
Unrealised Foreign Exchange (Loss) / Gain of P.Y. now realised	0.23	(0.19)	(0.19)
Depreciation and Amortization Expenses	11.07	24.52	12.02
Loss/(gain) on disposal of property, Plant and Equipment	0.03	0.03	0.03
Profit on sale of Investments	(1.25)	(0.93)	(0.81)
Re-statement Loss / (Gain) on Mutual Fund	(1.16)	0.31	0.49
Interest paid/Finance Cost	1.09	3.33	1.90
Interest /Dividend Received	(0.09)	(0.17)	(0.10)
Provision for Leave Encashment and Gratuity	0.62	1.87	0.72
Remeasurement of items not reclassifed to profit or loss	(0.70)	(0.14)	(0.31)
Operating Profit/(Loss) before Working capital changes	**62.66**	**66.58**	**31.06**
Adjustments for			
Trade receivables	6.36	1.03	0.37
Financial and other assets (Current and non current)	(21.37)	(0.72)	(16.23)
Inventories	7.08	43.04	58.55
Trade payables	(6.72)	11.50	(13.02)
Financial and other liabilities	(3.52)	11.56	(1.00)
Cash generated from operations	**44.49**	**132.99**	**59.71**
(Taxes Paid)/ Refund Received	(6.90)	(11.65)	(4.08)
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	**37.59**	**121.34**	**55.63**
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, Plant and Equipment (Net of earlier year Capital WIP if any)	(6.61)	(14.40)	(7.95)
Adjustment for creditors relating to capital purchases	(0.27)	0.11	(0.02)
Adjustment for advances relating to capital purchases	0.19	(0.76)	(1.09)
Sale of property, Plant and Equipment	0.08	0.17	0.06
Sale / (Purchase) of Investment (Non-Current) - Net	(1.30)	-	-
Sale / (Purchase) of Investment (Current) - Net	(29.84)	(36.18)	(2.38)
Profit/(Loss) on Sale of Investments net of purchases during the year	2.40	0.62	0.32
Investment in Fixed Deposits	(0.01)	(0.10)	0.01
Interest/Dividend Received	0.13	0.19	0.16
NET CASH FLOW (USED IN)/FROM INVESTING ACTIVITIES	**(35.23)**	**(50.35)**	**(10.89)**
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Secured Loans non current Accepted / (Repaid) (net)	(0.05)	(7.07)	(1.54)
Secured current Loans Accepted/ (Repaid) (net)	(0.14)	(56.22)	(41.82)
Unsecured Loans Accepted / (Repaid) (net)	(1.00)	1.51	-
Dividend Paid (including transferred to IEPF)	(4.38)	(1.09)	(1.09)
Interest paid	(1.09)	(3.33)	(1.90)
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES	**(6.66)**	**(66.20)**	**(46.35)**
D. NET CHANGE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	**(4.30)**	**4.79**	**(1.61)**
Cash and Cash Equivalents Opening Balance	**6.72**	**1.93**	**1.93**
Cash and Cash Equivalents Closing Balance	**2.42**	**6.72**	**0.32**
Cash and cash equivalents comprise of the following:			
Cash on hand	0.12	0.10	0.12
Balances with banks - Current accounts	0.01	0.01	0.01
Balances with banks - Cash Credit Account	2.29	1.56	0.19
Deposits maturing within 3 months	-	5.05	-
	2.42	**6.72**	**0.32**

SAHYADRI INDUSTRIES LTD. PUNE 411 037.

On behalf of Board of Directors of
Sahyadri Industries Limited
CIN: L26956PN1994PLC078941

J. P. Patel
Chairman &
Whole Time Director
DIN: 00131517

S. V. Patel
Managing Director
DIN: 00131344

Place : Pune
Date : 31st October, 2026

JOSHI APTE & CO.
Chartered Accountants

"Dwarka", 1st Floor, 2 Phatak Baug Soc.,
999, Navi Peth, Pune 411030, India
Tel. : + 91-20 -29527291
E-mail : joshiapte@joshiapte.com
Website : www.joshiapte.com

Independent Auditor's Review Report on the Quarter and Half Year ended 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 half year ended September 30, 2026 ("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.

JOSHI APTE & CO. PUNE Firm No. 104370W Chartered Accountants

UDIN 26184159SCTC4G9141

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 Kartik Bajaj
Partner
Membership No.: 184159
UDIN: 26184159SCTC Y6 9141
Pune, Date: October 31, 2026

UDIN 26184159SCTC Y6 9141