



SAHYADRI INDUSTRIES LIMITED

Registered Office :

Swastik House, 39/D, Gultekdi, J. N. Marg, Pune - 411 037, Maharashtra, INDIA

T: +91 20 2644 4625 / 26 / 27 E: cs@silworld.in W: www.silworld.in

CIN No :- L26956PN1994PLC078941

23rd October, 2021

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 23rd October, 2021.

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 23rd October 2021, which commenced at 05.00 P.M. and concluded at 6.10 P.M. considered and approved, Unaudited Financial Results for the Quarter and half year ended on 30th September, 2021 along with Limited Review Report issued by Statutory Auditors.

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

SHRIKANT JOSHI
COMPANY SECRETARY & COMPLIANCE OFFICER.
M. NO: A47346

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(Rs. in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 30.09.2021 (unaudited)	3 Months ended 30.06.2021 (unaudited)	3 Months ended 30.09.2020 (unaudited)	6 Months ended 30.09.2021 (unaudited)	6 Months ended 30.09.2020 (unaudited)	12 Months ended 31.03.2021 (Audited)
1	Income From Operations						
a.	Sales / Income from operations	103.74	194.94	90.84	298.68	237.89	470.51
b.	Other Operating Income	0.60	0.21	0.37	0.81	0.68	1.49
2	Other Income	1.39	1.07	2.97	2.46	4.06	5.62
3	Total Income	105.73	196.22	94.18	301.95	242.63	477.62
4	Expenditure						
a.	Cost of Materials Consumed	65.31	83.24	62.87	148.55	115.96	256.92
b.	(Increase)/Decrease in Inventories	(17.99)	21.21	(21.29)	3.22	6.99	(16.92)
c.	Employee benefits expense	7.68	8.69	7.57	16.37	13.58	30.15
d.	Finance costs	1.06	1.16	1.12	2.22	2.47	4.88
e.	Depreciation and Amortisation expense	3.72	3.65	3.69	7.37	7.03	14.04
f.	Other Expenditure	28.73	35.67	23.31	64.40	48.29	109.95
	Total	88.51	153.62	77.27	242.13	194.32	399.03
5	Profit /(Loss) from ordinary activities before Exceptional Items and Taxes (3-4)	17.22	42.60	16.91	59.82	48.31	78.59
6	Exceptional Items- Income / (Expenses)					-	-
7	Net profit before Tax (5+6)	17.22	42.60	16.91	59.82	48.31	78.59
8	Tax (expenses) / income (Net off MAT credit entitlement if any)						
a.	Current Tax	(5.62)	(10.21)	(4.35)	(15.83)	(13.57)	(21.53)
b.	Deferred Tax	0.24	0.20	(0.44)	0.44	0.97	4.63
c.	Income Tax of earlier years		-	-	-	-	-
	Total Tax (Expense)/Income	(5.38)	(10.01)	(4.79)	(15.39)	(12.60)	(16.90)
9	Net Profit (+)/Loss (-)for the period (7-8)	11.84	32.59	12.12	44.43	35.71	61.69
10	Other Comprehensive Income						
	Item that will not be reclassified to profit and loss						
	Remeasurement gains / (losses) on defined benefit plans	0.14	0.16	(0.02)	0.30	(0.03)	(0.26)
	Tax (expense) / income relating to above	(0.04)	(0.04)	0.00	(0.08)	0.01	0.07
	Total Other Comprehensive Income Net of Tax	0.10	0.12	(0.01)	0.22	(0.02)	(0.19)
11	Total Comprehensive Income Net of Tax	11.94	32.71	12.11	44.65	35.69	61.50
12	Paid up Equity Share Capital Face value Rs.10/- per Share	9.56	9.56	9.56	9.56	9.56	9.56
13	Earnings Per Share of Rs.10/-each (Not Annualised)						
a)	Basic	12.38	34.08	12.68	46.46	37.35	64.52
b)	Diluted	12.38	34.08	12.68	46.46	37.35	64.52

Notes:

- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 23rd October 2021
- 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.
- The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter and half year ended 30th September 2021 have issued an unmodified review report.
- The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results. Based on current indicators of future economic conditions, the company expects to recover the carrying amount of its assets. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results. The company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.



- 5) Status of expansion of PERU plant : Civil work is at its last stage of completion. Major machineries have reached at site and erection work is going in full swing. Trial production runs are expected to be completed in third quarter of year 2021-22 . Commencement of commercial production is scheduled to commence during fourth quarter of year 2021-22.
- 6) Status of expansion of Orissa project: Company has applied with Orissa state government for necessary approvals and search for suitable land is started as per State's norms.
- 7) The Board of Director's of the Company at its meeting held on 05th February 2020 had approved the scheme of Arrangement between the Company and Poonam Roofing Products Private Limited (PRPL) pursuant to section 230 to 232 alongwith the other applicable provisions of The Companies Act,2013 for demerger of Industrial Business Activity Division of PRPL into the company with effect from 01st April 2020.Joint Petition is filed with NCLT Mumbai Bench for seeking final approval to the scheme of arrangement.
- 8) The figures for the corresponding previous year / quarter have been regrouped / reclassified wherever necessary, to make them comparable.

Place : - Pune

Date :- 23rd October 2021




J. P. Patel
Chairman
DIN 00131517


S. V. Patel
Managing Director
DIN 00131344

SAHYADRI INDUSTRIES LIMITED
UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2021

(Rs. in Crores unless otherwise stated)

Particulars	As at September 30, 2021 (Unaudited)	As at September 30, 2020 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS			
I. Non-current assets			
(a) Property, plant & equipment	118.72	121.00	122.72
(b) Capital work-in-progress	21.45	3.71	4.02
(c) Right of Use	3.75	3.83	3.79
(d) Intangible assets	0.07	0.17	0.12
(e) Financial Assets			
(i) Investments	0.15	0.15	0.15
(ii) Others	3.14	2.76	2.91
(f) Other non-current assets	24.62	8.92	15.57
Total non-current assets	171.90	140.54	149.28
II. Current assets			
(a) Inventories	113.41	70.91	113.32
(b) Financial Assets			
(i) Investments	47.67	61.23	47.91
(i) Trade receivables	40.99	44.62	40.19
(ii) Cash & Cash Equivalents	1.23	0.28	0.95
(ii) Other Balance with Bank	6.57	2.85	2.94
(iii) Loans & Advances	0.09	0.02	0.02
(iv) Others	0.26	0.21	0.20
(c) Other current assets	25.87	19.74	24.25
Total Current Assets	236.09	199.86	229.78
Total Assets	407.99	340.40	379.06
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9.56	9.56	9.56
(b) Other Equity	276.84	211.16	235.54
Total Equity	286.40	220.72	245.10
Liabilities			
I. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	0.74	1.00	0.92
(ii) Lease Liability	0.30	0.30	0.30
(b) Provisions	2.15	2.20	2.28
(c) Deferred Tax Liabilities (Net)	6.21	10.29	6.57
Total non-current liabilities	9.40	13.79	10.08
II Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	38.95	38.68	45.53
(ii) Trade Payables			
a. Due to Mirco and small Enterprises	3.90	2.25	1.89
b. Due to other than Mirco and small Enterprises	32.48	35.77	49.04
	36.38	38.02	50.93
(iii) Lease Liability	0.01	0.01	0.01
(iv) Others	27.52	21.18	16.70
(b) Other Current Liabilities	7.62	7.34	8.74
(c) Provisions for Employee Benefits	1.72	0.66	1.97
Total Current Liabilities	112.19	105.89	123.88
Total Liabilities	121.59	119.68	133.96
Total Equity & Liabilities	407.99	340.40	379.06

Place :- Pune

Date :- 23rd October 2021




J. P. Patel
Chairman
DIN 00131517


S. V. Patel
Managing Director
DIN 00131344

SAHYADRI INDUSTRIES LIMITED
UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(Rs. in Crores unless otherwise stated)

Particulars	Half year ended 30.09.2021 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net Profit/ (Loss) Before Tax	59.82	48.31	78.59
Adjustment for			
Provision for bad and doubtful debts	0.12	1.25	1.61
Unrealised Foreign Exchange Loss / (Gain) (Net)	(0.00)	(0.10)	0.07
Unrealised Foreign Exchange (Loss) / Gain of P.Y. now realised	(0.07)	0.16	(0.08)
Depreciation and Amortization Expenses	7.37	7.03	14.04
Loss/ (Gain) on disposal of property, Plant and Equipment	(0.02)	(0.58)	(0.60)
Profit on sale of Investments	(1.87)	(2.08)	(2.87)
Re-statement (Gain) / Loss on Mutual Fund	0.38	(0.72)	(0.97)
Interest paid/Finance Cost	2.22	2.47	4.88
Interest /Dividend Received	(0.12)	(0.14)	(0.26)
Provision for Leave Encashment and Gratuity	0.37	0.38	0.72
Remeasurement of defined employee benefit plans	0.30	(0.03)	(0.26)
Operating Profit/(Loss) before Working capital changes	68.49	55.95	94.87
Adjustments for			
Trade receivables	(0.90)	(7.56)	(3.25)
Financial and other assets (Current and non current)	(2.37)	(7.15)	(12.02)
Inventories	(0.08)	5.58	(36.84)
Trade payables	(14.52)	11.62	17.03
Financial and other liabilities	3.11	1.66	10.10
Cash generated from operations	53.72	60.10	69.89
(Taxes Paid)/ Refund Received	(11.51)	(7.27)	(20.31)
NET CASH FROM OPERATING ACTIVITIES	42.21	52.83	49.59
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets(Net of earlier year Capital WIP if any)	(20.74)	(3.02)	(11.96)
Adjustment for creditors relating to capital purchases	(0.56)	(0.16)	0.48
Adjustment for advances relating to capital purchases	(9.87)	(0.70)	(5.86)
Sale of fixed Assets	0.04	0.62	0.63
Purchase of Investment (Non-Current)	-	-	0.00
Purchase of Investment (Current)	(0.14)	(29.88)	(16.30)
Profit/(Loss) on Sale of Investments net of purchases during the year	1.87	2.08	2.87
Investment in Fixed Deposits	(0.28)	-	(0.19)
Interest/Dividend Received	0.06	0.10	0.23
NET CASH FLOW FROM INVESTING ACTIVITIES	(29.62)	(30.96)	(30.10)
C. NET CASH FLOWS FROM FINANCING ACTIVITIES			
Secured non current loans raised during the year	-	0.74	0.85
Less :- Non current loans repayment made during the year	(0.17)	(0.12)	(0.28)
Secured Loans non current Accepted / (Repaid) (net)	(0.17)	0.62	0.57
Secured current Loans	(2.09)	(19.94)	(13.07)
Unsecured loans raised during the year	-	-	-
Less :- Unsecured Loan Repayment made during the year	(4.49)	-	-
Unsecured Loans Accepted / (Repaid) (net)	(4.49)	-	-
Dividend and Dividend Distribution Tax (including transferred to IEPF)	(3.35)	(0.00)	(1.43)
Interest paid	(2.22)	(2.47)	(4.88)
NET CASH USED IN FINANCING ACTIVITIES	(12.31)	(21.80)	(18.82)
NET INCREASE IN CASH AND CASH EQUIVALENTS GENERATED DURING THE YEAR	0.28	0.07	0.66
Cash and Cash Equivalents Opening Balance	0.95	3.06	0.29
Cash and Cash Equivalents Closing Balance	1.23	3.13	0.95

Place :- Pune
Date :- 23rd October 2021



J. P. Patel
J. P. Patel
Chairman
DIN 00131517

S. V. Patel
S. V. Patel
Managing Director
DIN 00131344

SAHYADRI INDUSTRIES LIMITED
SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 30.09.2021 (unaudited)	3 Months ended 30.06.2021 (unaudited)	3 Months ended 30.09.2020 (unaudited)	6 Months ended 30.09.2021 (Unaudited)	6 Months ended 30.09.2020 (Unaudited)	12 Months ended 31.03.2021 (Audited)
1)	Segment Revenue						
	a) Segment - Building Material	99.70	191.78	88.04	291.48	231.96	462.19
	b) Segment - Power Generation	6.73	4.54	5.49	11.27	9.07	13.33
	Total	106.42	196.32	93.53	302.74	241.03	475.52
	Less :- Inter Segment Revenue	2.08	1.17	1.53	3.25	2.46	3.52
	Net sales/Income from operations	104.34	195.15	92.01	299.49	238.57	472.00
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment						
	a) Segment - Building Material	13.36	40.76	13.04	54.12	43.84	75.41
	b) Segment - Power Generation ordinary	4.03	2.28	2.82	6.31	4.04	3.96
	Total	17.39	43.04	15.86	60.43	47.88	79.37
	Less:(i) Finance cost	1.06	1.16	1.12	2.22	2.47	4.88
	Add/(less):- Un-allocable income Net of unallocable Expenditure	0.89	0.72	2.17	1.61	2.90	4.10
	Total Profit/(Loss) Before Tax	17.22	42.60	16.91	59.82	48.31	78.59
3)	Segment Assets & Liabilities						
	Segment Assets						
	a) Segment - Building Material	299.68	256.79	213.72	299.68	214.06	271.74
	b) Segment - Power Generation	57.43	57.19	64.11	57.43	64.12	54.27
	c) Unallocable	50.88	110.15	62.22	50.88	62.22	53.05
	Total Assets	407.99	424.13	340.05	407.99	340.40	379.06
	Segment Liabilities						
	a) Segment - Building Material	117.62	143.01	117.29	117.62	108.18	131.20
	b) Segment - Power Generation	3.88	3.22	1.95	3.88	1.95	2.68
	c) Unallocable	0.08	0.08	0.10	0.08	9.55	0.08
	Total Liabilities	121.59	146.32	119.33	121.59	119.68	133.96
	Segment Capital Employed						
	a) Segment - Building Material	182.06	113.78	96.44	182.06	105.88	140.54
	b) Segment - Power Generation	53.54	53.97	62.16	53.54	62.17	51.59
	c) Unallocable	50.79	110.06	62.13	50.79	52.67	52.97
	Total Capital Employed :-	286.40	277.81	220.72	286.40	220.72	245.10

Place :- Pune
Date :-23 Oct 2021



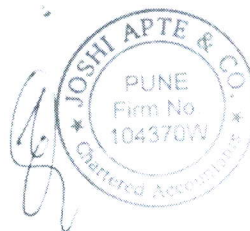

J. P. Patel
Chairman
DIN 00131517


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

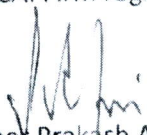
1. We have reviewed the accompanying Statement of unaudited financial results of Sahyadri Industries Limited ("the Company") for the quarter and half year ended September 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (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.



UDIN 21033212 AAAACS6797

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.

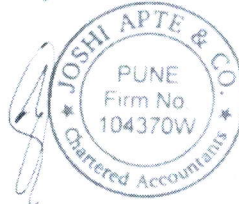
For JOSHI APTE & Co.
Chartered Accountants
ICAI Firm registration number: 104370W


per Prakash Apte
Partner

Membership No.: 033212

UDIN: 21033212AAAACS6797

Pune, October 23, 2021



UDIN 21033212AAAACS6797