



**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

Date: 06<sup>th</sup> February, 2025

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**

**Sub: Integrated Filing (Financial) for the quarter and nine months ended on December 31, 2024**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025, please find enclosed the Integrated Filing (Financial) for the quarter and nine months period ended 31st December 2024.

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**

Encl.: As above

SAHYADRI INDUSTRIES LIMITED  
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024**

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended 31.12.2024 (Unaudited)	3 Months ended 30.09.2024 (Unaudited)	3 Months ended 31.12.2023 (Unaudited)	9 Months ended 31.12.2024 (Unaudited)	9 Months ended 31.12.2023 (unaudited)	Previous year ended 31.03.2024 (Audited)
<b>1</b>	<b>Income From Operations</b>						
a.	Sales / Income from operations	129.71	103.22	134.58	449.60	479.17	631.81
b.	Other Operating Income	0.98	2.73	0.43	4.19	1.26	2.46
<b>2</b>	<b>Other Income</b>	<b>0.98</b>	<b>0.86</b>	<b>1.30</b>	<b>2.43</b>	<b>3.22</b>	<b>4.16</b>
<b>3</b>	<b>Total Income</b>	<b>131.67</b>	<b>106.81</b>	<b>136.31</b>	<b>456.22</b>	<b>483.65</b>	<b>638.43</b>
<b>4</b>	<b>Expenditure</b>						
a.	Cost of Materials Consumed	69.85	71.42	85.63	254.78	286.32	374.60
b.	(Increase)/Decrease in Inventories	2.91	(22.52)	(9.62)	2.22	(5.12)	(4.56)
c.	Employee benefits expense	10.69	10.98	10.01	32.83	30.44	40.72
d.	Finance costs	1.86	1.44	3.27	5.20	8.36	11.29
e.	Depreciation and Amortisation expense	6.10	6.14	6.11	18.45	17.61	24.01
f.	Other Expenditure	39.23	36.67	36.54	122.24	116.20	157.07
	<b>Total</b>	<b>130.64</b>	<b>104.13</b>	<b>131.94</b>	<b>435.72</b>	<b>453.81</b>	<b>603.13</b>
<b>5</b>	<b>Profit /(Loss) from ordinary activities before Exceptional Items and Taxes (3-4)</b>	<b>1.03</b>	<b>2.68</b>	<b>4.37</b>	<b>20.50</b>	<b>29.84</b>	<b>35.30</b>
<b>6</b>	<b>Exceptional Items- Income / (Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit before Tax (5+6)</b>	<b>1.03</b>	<b>2.68</b>	<b>4.37</b>	<b>20.50</b>	<b>29.84</b>	<b>35.30</b>
<b>8</b>	<b>Tax (expenses) / income</b>						
a.	Current Tax	(0.94)	(1.34)	(1.19)	(7.18)	(8.44)	(10.56)
b.	Deferred Tax	0.12	0.59	(0.01)	1.31	0.69	1.40
c.	Income Tax of earlier years	0.55	-	-	0.55	-	0.23
	<b>Total Tax (Expense)/Income</b>	<b>(0.27)</b>	<b>(0.75)</b>	<b>(1.20)</b>	<b>(5.32)</b>	<b>(7.75)</b>	<b>(8.93)</b>
<b>9</b>	<b>Net Profit (+)/Loss (-)for the period (7-8)</b>	<b>0.76</b>	<b>1.93</b>	<b>3.17</b>	<b>15.18</b>	<b>22.09</b>	<b>26.37</b>
<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	(0.17)	(0.09)	(0.17)	(0.21)	(0.12)	(0.06)
	Tax (expense) / income relating to above	0.05	0.02	0.05	0.06	0.03	0.02
	<b>Total Other Comprehensive Income Net of Tax</b>	<b>(0.12)</b>	<b>(0.07)</b>	<b>(0.12)</b>	<b>(0.15)</b>	<b>(0.09)</b>	<b>(0.04)</b>
<b>11</b>	<b>Total Comprehensive Income Net of Tax</b>	<b>0.64</b>	<b>1.86</b>	<b>3.05</b>	<b>15.03</b>	<b>22.00</b>	<b>26.33</b>
<b>12</b>	<b>Paid up Equity Share Capital</b> Face value ₹ 10/- per Share	<b>10.95</b>	<b>10.95</b>	<b>10.95</b>	<b>10.95</b>	<b>10.95</b>	<b>10.95</b>
<b>13</b>	<b>Earnings Per Share of ₹ 10/-each (Not Annualised)</b>						
a)	Basic - ₹	0.70	1.76	2.90	13.87	20.18	24.09
b)	Diluted - ₹	0.70	1.76	2.90	13.87	20.18	24.09



**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 6th February, 2025.
- 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 and nine months ended 31st Dec, 2024 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) The Company does not have any subsidiary/associate/Joint venture company (ies), as on December 31, 2024.
- 8) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.

On behalf of Board of Directors



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



S. V. Patel  
Managing  
Director  
DIN 00131344

Place : Pune

Date : 6th February, 2025



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

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 months ended 31.12.2024 (Unaudited)	3 months ended 30.09.2024 (Unaudited)	3 months ended 31.12.2023 (Unaudited)	9 months ended 31.12.2024 (Unaudited)	9 months ended 31.12.2023 (unaudited)	Previous year ended 31.03.2024 (Audited)
1)	<b>Segment Revenue</b>						
	a) Segment - Building Material	129.14	100.15	133.94	444.10	472.17	624.12
	b) Segment - Power Generation	2.54	8.72	1.86	15.68	13.87	16.52
	<b>Total</b>	<b>131.68</b>	<b>108.87</b>	<b>135.80</b>	<b>459.78</b>	<b>486.04</b>	<b>640.64</b>
	Less :- Inter Segment Revenue	0.99	2.93	0.79	5.99	5.61	6.37
	<b>Net sales/Income from operations</b>	<b>130.69</b>	<b>105.94</b>	<b>135.01</b>	<b>453.79</b>	<b>480.43</b>	<b>634.27</b>
2)	<b>Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment</b>						
	a) Segment - Building Material	2.58	(2.03)	7.97	17.26	31.38	39.12
	b) Segment - Power Generation	0.09	5.86	(0.48)	7.65	5.95	6.10
	<b>Total</b>	<b>2.67</b>	<b>3.83</b>	<b>7.49</b>	<b>24.91</b>	<b>37.33</b>	<b>45.22</b>
	Less:(i) Finance cost	1.86	1.44	3.27	5.20	8.36	11.29
	Add/(less):- Un-allocable income Net of unallocable Expenditure	0.22	0.29	0.15	0.79	0.87	1.37
	<b>Total Profit/(Loss) Before Tax</b>	<b>1.03</b>	<b>2.68</b>	<b>4.37</b>	<b>20.50</b>	<b>29.84</b>	<b>35.30</b>
3)	<b>Segment Assets &amp; Liabilities</b>						
	<b>Segment Assets</b>						
	a) Segment - Building Material	506.09	475.18	529.45	506.09	529.45	509.36
	b) Segment - Power Generation	33.27	36.21	38.44	33.27	38.44	35.16
	c) Unallocable	10.63	15.86	15.02	10.63	15.02	15.30
	<b>Total Assets</b>	<b>549.99</b>	<b>527.25</b>	<b>582.91</b>	<b>549.99</b>	<b>582.91</b>	<b>559.82</b>
	<b>Segment Liabilities</b>						
	a) Segment - Building Material	173.75	151.69	225.16	173.75	225.16	197.58
	b) Segment - Power Generation	2.16	2.03	1.94	2.16	1.94	2.09
	c) Unallocable	0.13	0.22	0.13	0.13	0.13	0.13
	<b>Total Liabilities</b>	<b>176.04</b>	<b>153.94</b>	<b>227.23</b>	<b>176.04</b>	<b>227.23</b>	<b>199.80</b>
	<b>Segment Capital Employed</b>						
	a) Segment - Building Material	332.34	323.49	304.29	332.34	304.29	311.78
	b) Segment - Power Generation	31.11	34.18	36.50	31.11	36.50	33.07
	c) Unallocable	10.50	15.64	14.89	10.50	14.89	15.17
	<b>TOTAL</b>	<b>373.95</b>	<b>373.31</b>	<b>355.68</b>	<b>373.95</b>	<b>355.68</b>	<b>360.02</b>

On behalf of Board of Directors

  
J. P. Patel  
Chairman &  
Whole-Time  
Director

  
S. V. Patel  
Managing  
Director

DIN 00131517

DIN 00131344



Place : Pune

Date : 6th February, 2025

**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, 2024 ("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 Kartik Bajaj

Partner

Membership No.: 184159

UDIN: 25184159BMNVDB5313

Pune, February 06, 2025



UDIN 25184159BMNVDB5313

<b>B.</b>	<b>STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.</b>	Not Applicable
<b>C.</b>	<b>FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:</b>	No default hence Not Applicable
<b>D.</b>	<b>FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS:</b>	Not Applicable (Applicable only for half-yearly filings i.e., 2nd and 4th quarter)
<b>E.</b>	<b>STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS</b>	Not Applicable (Applicable only for Annual Filing i.e., 4th quarter)