



# SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank),  
Mumbai - 400 004, INDIA

Tel. : 022-23865629 / 23875630

E-Mail : sadhananitro@sncl.com \* Website : www.sncl.com

BSE/BM252/SD/18

19<sup>th</sup> October, 2018

BSE Ltd,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400001

Scrip Code: 506642

Subject: Outcome of Board meeting of the Company held today i.e.. 19<sup>th</sup> October, 2018

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby informed that the Audit Committee and the Board of Directors, today at their meetings held at the Registered Office of the Company, *inter-alia* considered and approved the un-audited financial results of the Company for the Quarter and half year ended 30<sup>th</sup> September, 2018 and took on record the Limited Review Report given by Statutory Auditor of the Company in this behalf. A copy of same is enclosed herewith.

The meeting commenced at 4:30 P.M and concluded at 5.45 P.M

Kindly take the same on your records.

For Sadhana Nitro Chem Limited



Nitin Rameshchandra Jani  
Company Secretary

Membership No: A4757

Add: Plot No. 177, Room No.16,

Jawahar Nagar, Road No.2,

Goregaon (West), Mumbai-400062.



# SADHANA NITRO CHEM LIMITED

(CIN NO. L24100MH1973PLC016698)

Regd. Office : Hira Baug, 1ST Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 00

Tel. No. 022-23865629, Fax: 022-23887235, E-mail: sadhananitro@sncl.com, website: www.sncl.com

## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2018

|             |   | (Rs. In Lakhs except Earnings Per Equity Share) |                 |                 |                 |                 |               |
|-------------|---|---|-----------------|-----------------|-----------------|-----------------|---------------|
|             |   | QUARTER ENDED                                   |                 |                 | HALF YEAR ENDED |                 | YEAR ENDED    |
|             |   | Unaudited                                       |                 |                 | Unaudited       |                 | Audited       |
| Particulars |   | Sept<br>30,2018                                 | June<br>30,2018 | Sept<br>30,2017 | Sept<br>30,2018 | Sept<br>30,2017 | March 31,2018 |
| 1           | <b>Income</b>   |   |                 |                 |                 |                 |               |
|             | a) Revenue From Operation   | 8,413   | 6,582           | 1,568           | 14,995          | 3,095           | 11,093        |
|             | b) Other Income   | 1   | 26              | 30              | 27              | 89              | 22            |
|             | <b>Total Income</b>   | <b>8,414</b>                                    | <b>6,608</b>    | <b>1,598</b>    | <b>15,022</b>   | <b>3,184</b>    | <b>11,115</b> |
| 2           | <b>Expenses</b>   |   |                 |                 |                 |                 |               |
|             | a) Cost of materials consumed   | 2,142   | 1,809           | 746             | 3,951           | 1,654           | 4,191         |
|             | b) Changes in inventories of finished goods, Work in Progress and Stock in trade    | 2   | (123)           | 52              | (121)           | (85)            | (147)         |
|             | c) Excise Duty  | -   | -               | -               | -               | -               | 38            |
|             | d) Employees benefits expense   | 858   | 549             | 162             | 1,407           | 317             | 975           |
|             | e) Depreciation and amortisation expenses   | 63  | 58              | 48              | 121             | 95              | 188           |
|             | f) Finance Cost   | 27  | 890             | 91              | 917             | 233             | 484           |
|             | g) Other expenses   | 1,238   | 869             | 416             | 2,107           | 827             | 2,558         |
|             | <b>Total expenses</b>   | <b>4,330</b>                                    | <b>4,052</b>    | <b>1,515</b>    | <b>8,382</b>    | <b>3,041</b>    | <b>8,287</b>  |
|             | <b>Profit/(Loss) before Tax and exceptional items (1-2)</b>                         | <b>4,084</b>                                    | <b>2,556</b>    | <b>83</b>       | <b>6,640</b>    | <b>143</b>      | <b>2,828</b>  |
| 3           | Exceptional Items   | -   | -               | -               | -               | -               | -             |
| 4           | Exceptional Items   | -   | -               | -               | -               | -               | -             |
| 5           | <b>Profit/(Loss) before Tax (3+4)</b>   | <b>4,084</b>                                    | <b>2,556</b>    | <b>83</b>       | <b>6,640</b>    | <b>143</b>      | <b>2,828</b>  |
| 6           | <b>Tax Expense</b>  |   |                 |                 |                 |                 |               |
|             | (a) Less:- Current Tax  | 1,210   | 324             | -               | 1,534           | -               | 480           |
|             | Less - Mat Credit Entitlement   | -   | -               | -               | -               | -               | (480)         |
|             | (b) Less Tax Adjustment for earlier year  | -   | -               | -               | -               | -               | -             |
|             | (c) Add :-Deferred Tax Assets   | -   | -               | -               | -               | -               | 309           |
|             | <b>Total Tax Expenses</b>   | <b>1,210</b>                                    | <b>324</b>      | <b>-</b>        | <b>1,534</b>    | <b>-</b>        | <b>309</b>    |
| 7           | <b>Net Profit After Tax (5-6)</b>   | <b>2,874</b>                                    | <b>2,232</b>    | <b>83</b>       | <b>5,106</b>    | <b>143</b>      | <b>3,137</b>  |
| 8           | <b>Other Comprehensive income/(loss)</b>  |   |                 |                 |                 |                 |               |
|             | (a) Re-measurement on Defined benefit plans   | (13)  | (12)            | -               | (25)            | -               | (42)          |
|             | (b) Income Tax Effect on above  | -   | -               | -               | -               | -               | -             |
|             | (c) Exchange differences in translating financial statements of a foreign operation | -   | -               | -               | -               | -               | -             |
|             | (d) Income Tax Effect   | -   | -               | (1)             | -               | (4)             | -             |
|             | <b>Total Other Comprehensive Income</b>   | <b>(13)</b>                                     | <b>(12)</b>     | <b>(1)</b>      | <b>(25)</b>     | <b>(4)</b>      | <b>(42)</b>   |
| 9           | <b>Total Comprehensive Income (7-8)</b>   | <b>2,861</b>                                    | <b>2,220</b>    | <b>82</b>       | <b>5,081</b>    | <b>139</b>      | <b>3,095</b>  |
| 10          | <b>Profit Attributable to</b>   |   |                 |                 |                 |                 |               |
|             | owners of the company   |   |                 |                 |                 |                 |               |
|             | Non controlling Interest  |   |                 |                 |                 |                 |               |
| 11          | <b>Total Comprehensive Income Attributable to</b>                                   |   |                 |                 |                 |                 |               |
|             | owners of the company   |   |                 |                 |                 |                 |               |
|             | Non controlling Interest  |   |                 |                 |                 |                 |               |
| 12          | Paid up Equity Share Capital (FV Rs 10 Per Share)                                   | 932   | 932             | 920             | 932             | 920             | 932           |
| 13          | <b>Earning per Share</b>  |   |                 |                 |                 |                 |               |
|             | Basic   | 30.71   | 23.83           | 0.88            | 54.54           | 1.15            | 33.61         |
|             | Diluted   | 30.71   | 23.83           | 0.88            | 54.54           | 1.15            | 33.61         |

For Sadhana Nitro Chem Limited



Abhishek A Javeri  
Managing Director & CFO  
DIN: 00273030

Place: Mumbai

Date: 19th October, 2018





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UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30,2018

|   | Rs. In Lakhs          |                        |
|---|-----------------------|------------------------|
|   | As At<br>Sept 30,2018 | As At<br>March 31,2018 |
| <b>A. ASSETS</b>                                |                       |                        |
|   | <b>Unaudited</b>      | <b>Audited</b>         |
| <b>1. Non Current Assets</b>                    |                       |                        |
| (a) Property, Plant and Equipment               | 5,212                 | 3,914                  |
| (b) Capital work-in-progress                    | 276                   | 1,081                  |
| (c) Financial Assets                            |                       |                        |
| (i) Investments                                 | 8                     | 8                      |
| (ii) Loans                                      | 895                   | 857                    |
| (d) Income Tax Asset (net)                      | -                     | 286                    |
| (e) Deferred Tax Asset (net)                    | 309                   | 309                    |
| (f) Other non current assets                    | 693                   | 470                    |
| <b>Sub Total (1)</b>                            | <b>7,393</b>          | <b>6,925</b>           |
| <b>2. Current assets</b>                        |                       |                        |
| (a) Inventories                                 | 2,511                 | 2,127                  |
| (b) Financial Assets                            |                       |                        |
| (i) Trade receivables                           | 1,074                 | 768                    |
| (ii) Cash and cash equivalents                  | 1,496                 | 706                    |
| (iii) Bank Balances other than (ii) above       | 15                    | 81                     |
| (iv) Loans                                      | 87                    | 7                      |
| (c) Other current assets                        | 2,465                 | 1,026                  |
| <b>Sub Total (2)</b>                            | <b>7,648</b>          | <b>4,715</b>           |
| <b>Total (1)+(2)</b>                            | <b>15,041</b>         | <b>11,640</b>          |
| <b>B. EQUITY AND LIABILITIES</b>                |                       |                        |
| <b>Equity</b>                                   |                       |                        |
| (a) Equity Share capital                        | 932                   | 932                    |
| (b) Other Equity                                | 8,068                 | 3,673                  |
| <b>Sub Total (1)</b>                            | <b>9,000</b>          | <b>4,605</b>           |
| <b>Liabilities</b>                              |                       |                        |
| <b>Non-current liabilities</b>                  |                       |                        |
| (a) Financial Liabilities                       |                       |                        |
| (i) Borrowings                                  | 246                   | 654                    |
| (b) Provisions                                  | 232                   | 256                    |
| <b>Sub Total (2)</b>                            | <b>478</b>            | <b>910</b>             |
| <b>Current liabilities</b>                      |                       |                        |
| (a) Financial Liabilities                       |                       |                        |
| (i) Borrowings                                  | 79                    | 837                    |
| (ii) Trade payables                             | 1,204                 | 1,352                  |
| (iii) Other financial liabilities               | 457                   | 365                    |
| (b) Provisions                                  | 333                   | 129                    |
| (c) Other current liabilities                   | 3,149                 | 3,442                  |
| (d) Income Tax Liabilities (Net)                | 341                   | -                      |
| <b>Sub Total (3)</b>                            | <b>5,563</b>          | <b>6,125</b>           |
| <b>Total Equity and Liabilities (1)+(2)+(3)</b> | <b>15,041</b>         | <b>11,640</b>          |

For Sadhana Nitro Chem Limited



*Abhishek A Javeri*  
Abhishek A Javeri  
Managing Director & CFO  
DIN: 00273030

Place: Mumbai  
Date: 19th October, 2018

**Notes:**

1. The above unaudited financial results have been reviewed by the Audit Committee in their meeting held on 19<sup>th</sup> October 2018 and approved by the Board of Directors in their meeting held on 19<sup>th</sup> October 2018.
2. The Statutory Auditors have carried out a Limited Review of the Standalone financial results of the quarter ended 30<sup>th</sup> September, 2018
3. The Board of Directors of the Company has, subject to approval of members and other authority if any, approved the split of every existing 1 (one) equity share of Rs.10/- each fully paid up into 2 (two) equity shares of Rs.5/- each fully paid up.
4. The scheme of merger by absorption of Strix Wireless Systems Pvt Ltd (SWSPL) (wholly owned subsidiaries) with the company has been filed before National Company Law Tribunal on 25<sup>th</sup> September, 2018.
5. Deferred tax will be provided at the end of the year.
6. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and on the Company website ([www.sncl.com](http://www.sncl.com))

By Order and on behalf of the Board  
For Sadhana Nitro Chem Limited



A handwritten signature in blue ink, appearing to read 'Anishek A. Javeri'.

Anishek A. Javeri  
Managing Director & CFO  
(DIN: 00273030)

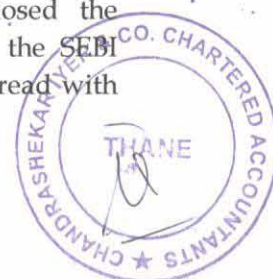
Place: Mumbai  
Date : 19<sup>th</sup> October 2018



**Limited Review Report on the Unaudited Standalone Financial Results of Sadhana Nitro Chem Ltd for the quarter and half ended September 30, 2018 pursuant to the Regulation 33 of Sebi (Listing Obligation and disclosures Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS,  
SADHANA NITRO CHEM LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Sadhana Nitro Chem Ltd (the "Company") for the quarter and half year ended September 30, 2018 together with the relevant notes there on ( the "Statement"). The statement has been prepared by the company in pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as modified by circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of company's management and approved by board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement 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 the 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 of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with





Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and  
CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it  
is to be disclosed, or that it contains any material misstatement.

For Chandrashekar Iyer & Co  
Chartered Accountants  
Firm Registration No : 114260W

(Chandrashekhar Iyer)  
Partner  
Membership No:047723



Mumbai

Date :19<sup>th</sup> October 2018