



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

10, Bruce Street, 1st Floor, 8/12 Homi Mody Street, Fort, Mumbai 400001
Tel.: 022-68663300, Email: sadhananitro@sncl.com, Website: www.sncl.com

May 24, 2022

To
Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street, Mumbai — 400001

Scrip Code: 506642

Subject: Outcome of the Board meeting held on May 24, 2022 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular (Ref No. CIR/CFD/F AC/6212016 dated July 05, 2016, we hereby inform you that the Board of Directors of Sadhana Nitro Chem limited ("the Company") at their meeting held on May 24, 2022, inter-alia transacted the following items of business:

1. Considered and approved Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022 and took on record the Audit Report given by Statutory Auditor of the Company in this behalf. A copy of same are enclosed herewith as **Annexure-A**.
2. Declaration from the CFO regarding unmodified opinion in the Audit Report issued by the Statutory Auditor of the Company on Standalone and Consolidated financial results. A Copy of the same are enclosed herewith as **Annexure- B**.
3. Considered and recommended a dividend @ 15 % i.e. Rs. 0.15 per equity share of face value of Rs.1/- each for the financial year 2021-22 on expanded capital after two bonus issue in the ratio of 1:2 in FY 2020-21 and in the ratio of 2:5 in the FY 2021-22 subject to approval of shareholders at the ensuing Annual General Meeting.
4. Appointed M/s.Chandrashekhhar Iyer & Co, (Firm Registration Number 114260W) as the Internal Auditor of the Company for the Financial Year 2022-23 to conduct the Internal Audit of the Company. Details enclosed in **Annexure-C**.
5. Appointed M/s. Vinay Mulay & Co, Cost Accountants, as Cost Auditor of the Company for the Financial Year 2022-23 to conduct the Cost Audit of the Company. Details enclosed in **Annexure-D**.
6. Appointed M/s. MMJB & Associates LLP as the Secretarial Auditor of the Company for the Financial Year 2022-23 to conduct the Secretarial Audit of the Company. Details enclosed in **Annexure-E**.
7. Board hereby confirms regarding no deviation or variation in the use of proceeds of funds raised through Preferential allotment of Equity Share Warrants pursuant

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004, INDIA
Factory : 47, MIDC, Roha - 402 116, Dist. Raigad, Maharashtra. Tel.: DhataV-02194-263801/02/03, 263525





to the provisions of Regulation 32 of the Securities and Exchange Board of India SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019.

The Board Meeting started at 4 P.M and concluded at 5.30 P.M.

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED

Nitin Rameshchandra Jani

Company Secretary

Membership No.: A4757

Address: 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 - 400 004

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER & YEAR ENDED MARCH 31, 2022

(Rs. In Lakh)

Particulars	STANDALONE				
	QUARTER ENDED			YEAR ENDED	
	31.03.22 3 Months	31.12.21 3 Months	31.03.21 3 Months	31.03.22 12 Months	31.03.21 12 Months
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
a) Revenue From Operation	3,673	3,067	2,699	12,074	9,007
b) Other Income	232	60	27	491	422
Total Income	3,905	3,127	2,726	12,565	9,429
2 Expenses					
a) Cost of materials consumed	2,442	2,028	1,744	8,203	5,342
b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(66)	(446)	(1,380)	(1,760)	(1,956)
c) Employees benefits expense	377	415	404	1,614	1,552
d) Depreciation and amortisation expenses	151	141	142	574	575
e) Finance Cost	125	153	111	455	341
f) Other expenses	642	619	802	2,633	2,280
Total expenses	3,670	2,910	1,823	11,718	8,134
3 Profit/(Loss) before Tax and exceptional items (1-2)	235	217	903	847	1,295
4 Exceptional Items	-	-	-	-	-
5 Profit/(Loss) before Tax (3+4)	235	217	903	847	1,295
6 Add / (Less) Tax Expenses	-	-	-	-	-
(a) Current Tax / Mat	31	66	212	192	286
(b) Mat Credit Entitlement	-	-	-	-	-
(c) Deferred Tax (Liabilities) / Assets	68	-	(33)	75	(13)
Total Tax Expenses	100	66	179	268	273
7 Net Profit After Tax (5-6)	135	151	724	579	1,022
8 Other Comprehensive income/(loss)	-	-	-	-	-
(a) Re-measurement on Defined benefit plans	(8)	-	4	(8)	6
(b) Income Tax Effect on above					
(c) Exchange differences in translating financial statements of a foreign operation					
(d) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	22	(10)	(1)	24	15
Total Other Comprehensive Income	14	(10)	3	16	21
9 Total Comprehensive Income	149	141	727	595	1,043
10 Profit Attributable to					
owners of the company					
Non controlling Interest					
11 Total Comprehensive Income Attributable to	-	-	-	-	-
owners of the company					
Non controlling Interest					
12 Paid up Equity Share Capital C.Y. FV Rs.1/- per share	1,956	1,956	1,956	1,956	1,956
13 Earning per Share	*	*	*	*	*
Basic	0.07	0.08	0.37	0.30	0.52
Diluted	0.07	0.08	0.37	0.30	0.52




* Per Equity Share of FV Rs. 1/- each

For Sadhana Nitro Chem Limited

Abhishek Asit Javeri
Managing Director
DIN : 00273030



Place : Mumbai
Date : 24th May 2022

 SADHANA NITRO CHEM LIMITED (CIN NO. L24100MH1973PLC016698)		
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STATEMENT OF AUDITED STANDALONE ASSETS & LIABILITIES AS AT MARCH 31, 2022		
PARTICULARS	(Rs in Lakhs)	
	STANDALONE	
	YEAR ENDED AUDITED 31.03.22	YEAR ENDED AUDITED 31.03.21
A. Assets		
1. Non Current Assets		
(a) Property, Plant and Equipment	6,695	7,011
(b) Capital work-in-progress	6,544	2,098
(c) Intangible Assets Under Development	308	171
(d) Financial Assets		
(i) Investments	8	8
(ii) Loans	977	894
(iii) Other financial assets	263	212
(e) Other non current assets	2,120	1,837
Sub Total (1)	16,913	12,230
2. Current assets		
(a) Inventories	9,421	5,943
(b) Financial Assets		
(i) Current Investment	664	639
(ii) Trade Receivables	4,002	5,832
(iii) Cash and Cash Equivalents	619	1,086
(iv) Bank Balances other than (iii) above	185	19
(v) Loans & Advances	287	411
(vi) Other Financial Assets	302	235
(c) Income Tax Assets	3,988	3,187
(d) Other Current Assets	1,591	1,043
Sub Total (2)	21,058	18,396
Total (1)+(2)	37,971	30,626
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,956	1,397
(b) Other Equity	14,470	11,934
Sub Total (1)	16,426	13,331
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,632	2,801
(ia) Lease Liabilities	683	303
(b) Provisions	265	244
(c) Deferred Tax Liabilities(Net)	373	292
Sub Total (2)	4,952	3,640
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,926	5,520
(ia) Lease Liabilities	393	102
(ii) Trade payables		
(a) Due to micro & small enterprises	109	71
(b) Due to other than micro & small enterprises	3,332	2,460
(iii) Other financial liabilities	884	691
(b) Provisions	375	387
(c) Income Tax Liabilities (Net)	3,931	3,739
(d) Other current liabilities	643	684
Sub Total (3)	16,592	13,655
Total (1)+(2)+(3)	37,971	30,626
For Sadhana Nitro Chem Ltd.   Abhishek Asit Javeri Managing Director DIN : 00273030		
Place: Mumbai Date: 24th May, 2022		




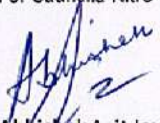
SADHANA NITRO CHEM LIMITED
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STATEMENT OF AUDITED STANDALONE CASH FLOW STATEMENT AS AT MARCH 31, 2022

ANNEXURE- A

PARTICULARS	(Rs in Lakhs)	
	Year Ended 31-03-2022	Year Ended 31-03-2021
A. Cash flow from operating activities		
Profit before tax	847	1,295
Adjustments for:		
Depreciation and amortisation expenses	574	575
Interest on Lease Liability	70	40
Interest Expenses	384	300
Interest Income	(142)	(111)
Unrealised Foreign Exchange (Gain)/Loss	(25)	(5)
(Gain)/Loss on Fair Valuation of Forward Contract	(32)	(60)
Profit on Sale of Fixed Assets	-	(40)
Sundry Balances written back	(227)	(149)
Provision for Doubtful Debts	-	1
Notional Interest & Rent on Deposites	(0)	-
(Gain)/Loss on Fair Valuation of Lease Liability	(7)	(29)
Sundry Balances Written off	0	-
Operating profit / (loss) before working capital changes	1,442	1,817
Changes in working capital:		
Inventories	(3,478)	(1,836)
Trade receivables	1,996	(616)
Loans & Advances	(9)	(3)
Other Current Assets & Financial Assets	(752)	74
Trade Payables	909	547
Other Liabilities	323	168
Provisions	6	(11)
	(1,005)	(1,677)
Cash generated from operations	437	140
a.Direct Taxes (Paid)	(800)	(57)
Net cash flow from / (used in) operating activities (A)	(363)	83
B. Cash flow from / (used in) investing activities		
a.Purchase Of Property , plant and equipment	(3,825)	(882)
b.Sale of Property , plant and equipment	-	82
c. Advance given for Capital Expenditure	(282)	(1,540)
d. Redemption / (Investment) in Margin Deposites	(166)	9
e. Repayment received for Loans Given	150	45
f. (Acquisition) /Sale of Investment (Net)	-	(53)
g. Loan given to wholly owned subsidiary	(8)	(11)
h. Interest received	135	3
	(3,996)	(2,347)
Net cash flow from / (used in) investing activities (B)	(3,996)	(2,347)
C. Cash flow from / (used in) financing activities		
a.Long Term Borrowings - Net of Repayment	831	2,812
b.Short Term Borrowings - Net of Repayment	1,962	573
c.Interest Paid	(328)	(291)
d.Money received against share warrant	2,500	-
e. Payment towards Lease Liability	(409)	(87)
	4,556	3,007
Net cash flow from / (used in) financing activities (C)	4,556	3,007
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	197	743
Cash and cash equivalents at the beginning of the year	348	(395)
Cash and cash equivalents at the end of the year	545	348
Cash and Cash equivalent as per above comprises of the following		
Cash and cash equivalent as per Note 11		
- cash in hand	2	1
-Balances with Banks (on current accounts)	617	1,084
	619	1,085
- Bank overdraft / cash credit	(74)	(737)
Balance as per statement of cash flows	545	348
Figures in brackets represent outflows		
For Sadhana Nitro Chem Ltd.		
		
 Abhishek Asit Javeri Managing Director DIN : 00273030		
Place: Mumbai		
Date : 24th May 2022		

Notes:

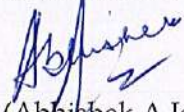
1. The Audited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2022. These audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013.
2. The results for the quarter & Year ended 31st March, 2022 are audited by the Statutory Auditor of the Company, under regulation 33 of Securities & exchange Board of India (Listing obligation and disclosure requirements) regulation, 2015, as amended. The unmodified report was issued by them thereon.
3. The company is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals and it is primary segment. The company is also engaged in the manufacture of wireless network equipment & related Software development. However, since the revenue, profits & total assets of this segment is less than 10% of the combined revenue, profits & assets of all the reporting segments, disclosures as required by Ind-As 108, 'Operating Segments' are not given.
4. The Company has assessed the possible impact of CoVid19 on its financial statements based on the internal & external information available up to the date of approval of these financial results and concluded that no adjustments are required in these results. The CoVid19 pandemic and subsequent lockdowns affected the results of the first half of the year reducing global demand for our products, however over the second half of the year the company's customers and applications all saw visible revivals in demand and subsequent increase in quantities.
5. On the other hand, due to the geo-political situation in Eurasia and CoVid19 situation in China, raw material and oil prices, along with freight saw an extraordinary increase in cost. As the company had pre-existing orders, prior to the sudden extraordinary increases in cost, the company saw reduced margins as it honoured the contracts it had taken. The company is now negotiating for future orders based on the increased costs.
6. The Company had issued and allotted 5,58,90,894 equity shares of Re. 1/- each to eligible shareholders of equity shares in the ratio of 2:5 on the record date (i.e. 21st July, 2021) as fully paid up bonus equity shares by capitalizing reserves.
7. On receipt of application money @ 25% of issue price aggregating to Rs. 25,00,00,034/- the company issued and allotted 65,20,606 Share Warrants (on Preferential basis/Issue), convertible into 65,20,606 equity shares of face value of Rs. 1/- each, at Rs. 153.36 (including premium of Rs. 152.36) per share Warrant / Equity Share approximately aggregating to Rs.



- 1,00,00,00,137/- pursuant to the approval of the board, shareholders and other applicable statutory provisions. On receipt of balance 75% of issue price aggregating to approximately 75,00,00,103/- within 12 months of date of allotment, each share warrant will be converted into one equity share.
8. The earning per share figures for the quarter & year ended 31st March, 2022 have been restated to give effect to the allotment of the bonus shares and share warrants, as required by IND-AS 33, 'Earning Per Share'.
 9. Considered and recommended a dividend @ 15 % i.e. Rs.0.15/- per equity share of face value of Rs.1/- each for the financial year 2021-22 on expanded capital after two bonus issue in the ratio of 1:2 in FY 2020-21 and in the ratio of 2:5 in the FY 2021-22 subject to approval of shareholders at the ensuing Annual General Meeting.
 10. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures for the nine-month period ended 31st December, 2021 & 31st December, 2020 respectively. Also, the figures for these nine-month period had only been reviewed and not subjected to audit.
 11. Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period classification.
 12. The above is an extract of the detailed format of the financial results for the Quarter Ended 31st March 2022 The filed with Stock Exchange, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Results'). The complete format of the results is available on www.bseindia.com and on the company's website at www.sncl.com.

By the Order of the Board
For Sadhana Nitro Chem Ltd.




(Abhishek A Javeri)
Managing Director
DIN :00273030

Mumbai, Date: 24th May 2022

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418

E-mail: info@jdaca.com Website : www.jdaca.com
Independent Auditor's Report on Audit of Standalone Annual Financial Results

To
The Board of Directors of
Sadhana Nitro Chem Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Sadhana Nitro Chem Limited** ('the Company') for the year ended 31st March, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition & measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to this Statement regarding the uncertainties arising out of the outbreak of Covid-19 pandemic and the assessment made by the management on its operations and the financial reporting for the year ended 31st March, 2022. Such an assessment and the outcome of the pandemic, as made by the management, are dependent on the circumstances as they evolve in the subsequent periods.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Result.

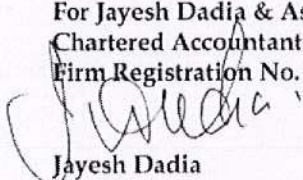
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual standalone financial results include the results for the quarter ended 31st March, 2022 & the corresponding quarter ended 31st March, 2021, being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current & previous financial year respectively which were subject to limited review by us.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W / W100122


Jayesh Dadia
Partner
Membership No. 033973



Place: Mumbai
Dated: 24th May, 2022
UDIN: 22033973AJNLEU4542

**SADHANA NITRO CHEM LIMITED**

(CIN NO. L24100MH1973PLC016698)

ANNEXURE- A

Regd. Office : Hira Baug, 1ST Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004
 Tel. No. 022-23865629, Fax: 022-23887235, E-mail: sadhananitro@sncl.com, website: www.sncl.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER & YEAR ENDED MARCH 31, 2022

(Rs. In Lakh)

	Particulars	CONSOLIDATED				
		QUARTER ENDED		YEAR ENDED		
		31.03.22 3 Months	31.12.21 3 Months	31.03.21 3 Months	31.03.22 12 Months	31.03.21 12 Months
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue From Operation	3,982	3,182	3,947	13,172	10,305
	b) Other Income	160	169	(132)	496	491
	Total Income	4,142	3,351	3,815	13,668	10,796
2	Expenses					
	a) Cost of materials consumed	3,525	1,952	1,744	9,286	5,342
	b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(867)	(185)	(756)	(1,897)	(1,305)
	c) Employees benefits expense	377	415	403	1,614	1,551
	d) Depreciation and amortisation expenses	159	151	154	610	620
	e) Finance Cost	126	153	111	457	343
	f) Other expenses	656	637	836	2,707	2,379
	Total expenses	3,976	3,123	2,492	12,777	8,930
3	Profit/(Loss) before Tax and exceptional items (1-2)	166	228	1,323	891	1,866
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	166	228	1,323	891	1,866
6	Add / (Less) Tax Expenses					
	(a) Current Tax / Mat	33	66	212	194	287
	(b) Mat Credit Entitlement	-	-	-	-	-
	(c) Deferred Tax (Liabilities) / Assets	69	(1)	(33)	75	(14)
	Total Tax Expenses	102	65	179	269	273
7	Net Profit After Tax (5-6)	64	163	1,144	622	1,593
8	Other Comprehensive income/(loss)					
	(a) Re-measurement on Defined benefit plans	(8)	-	4	(8)	6
	(b) Income Tax Effect on above	-	-	-	-	-
	(c) Exchange differences in translating financial statements of a foreign operation	24	-	15	24	15
	(d) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	(2)	(10)	(16)	-	-
	Total Other Comprehensive Income	14	(10)	3	16	21
9	Total Comprehensive Income (7+8)	78	153	1,147	638	1,614
10	Profit Attributable to owners of the company					
	Non controlling Interest					
11	Total Comprehensive Income Attributable to owners of the company	-	-	-	-	-
	Non controlling Interest					
12	Paid up Equity Share Capital C.Y. FV Rs.1/- per share (P.Y. FV Rs 1 Per Share)	1,956	1,956	1,956	1,956	1,956
13	Earning per Share	*	*	*		*
	Basic	0.03	0.08	0.58	0.32	0.81
	Diluted	0.03	0.08	0.58	0.32	0.81

* Per Equity Share of FV Rs. 1/- each & # Per Equity Share of FV Rs. 1/- each

For Sadhana Nitro Chem Limited



Abhishek Asit Javeri
 Abhishek Asit Javeri
 Managing Director
 DIN : 00273030

Place: Mumbai
 Date: 24th May 2022.



SADHANA NITRO CHEM LIMITED
(CIN NO. L24100MH1973PLC016698)

ANNEXURE- A

Regd. Office : Hira Baug, 1ST Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004
Tel. No. 022-23865629, Fax: 022-23887235, E-mail: sadhananitro@sncl.com, website: www.sncl.com
STATEMENT OF AUDITED CONSOLIDATED ASSETS & LIABILITIES AS AT MARCH 31, 2022

PARTICULARS	(Rs. in Lakh)	
	CONSOLIDATED	
	YEAR ENDED	YEAR ENDED
	AUDITED	AUDITED
	31.03.2022	31.03.2021
A. Assets		
1. Non Current Assets		
(a) Goodwill on Consolidation	636	636
(b) Property, Plant and Equipment	6,849	7,201
(c) Capital work-in-progress	6,544	2,098
(d) Intangible Assets under developments	306	171
(e) Financial Assets	-	17
(i) Loans & Advances	282	212
(ii) Other financial assets	2,120	1,837
(f) Other non current assets		
Sub Total (1)	16,737	12,172
2. Current assets		
(a) Inventories	10,064	6,632
(b) Financial Assets		
(i) Investment	663	639
(ii) Trade Receivables	4,085	4,890
(iii) Cash and Cash Equivalents	633	1,095
(iv) Bank Balances other than (iii) above	186	19
(v) Loans	287	411
(vi) Other Financial Assets	379	314
(c) Income Tax Asset (net)	3,995	3,187
(d) Other Current Assets	1,592	1,063
Sub Total (2)	21,884	18,250
Total (1)+(2)	38,621	30,422
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,956	1,397
(b) Other Equity	14,061	11,584
Sub Total (1)	16,017	12,981
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,632	2,801
(ii) Lease liabilities	683	303
(b) Provisions	265	244
(c) Deferred Tax Liabilities(Net)	362	282
Sub Total (2)	4,942	3,630
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,926	5,520
(ii) Lease liabilities	393	102
(iii) Trade payables		
(a) Due to micro & small enterprises	109	71
(b) Due to other than micro & small enterprises	4,315	2517
(iii) Other financial liabilities	904	715
(b) Provisions	375	387
(c) Income Tax Liabilities (Net)	3,938	3,739
(d) Other current liabilities	702	759
Sub Total (3)	17,662	13,811
Total (1)+(2)+(3)	38,621	30,422

For Sadhana Nitro Chem Ltd.



Abhishek Asit Javeri
Abhishek Asit Javeri
Managing Director
DIN : 00273030

Place: Mumbai
Date: 24th May 2022.





SADHANA NITRO CHEM LIMITED
(CIN NO. L24100MH1973PLC016698)

Regd. Office : Hira Baug, 1ST Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004

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

STATEMENT OF AUDITED CONSOLIDATED CASH FLOW STATEMENT AS AT MARCH 31, 2022

PARTICULARS	(Rs in Lakhs)	
	Year Ended	
	31-03-2022	31-03-2021
A. Cash flow from operating activities		
Profit before tax	891	1,866
Adjustments for:		
Depreciation and amortisation expenses	610	620
Interest on Leased Liability	70	40
Interest Expenses	386	301
Interest Received	(157)	(44)
Unrealised Foreign Exchange (Gain)/Loss	(25)	-
(Gain)/Loss on Fair Valuation of Forward Contract	(32)	(59)
Profit on Sale of Assets	-	(40)
Sundry Balance Written Back	(227)	(297)
Surplus share in profit of subsidiary on audit of its accounts for the P.Y.	(5)	(272)
Notional Interest & Rent on Deposit	(0)	1
(Gain)/Loss on Fair Valuation of Leased Liability	(7)	(30)
Sundry Balances Written off	0	16
	614	236
Operating profit / (loss) before working capital changes	1,505	2,102
Changes in working capital:		
Inventories	(3,432)	(1,385)
Trade receivables	969	(1,927)
Loans and Advances	(9)	30
Other Current Assets & financial assets	(750)	564
Trade Payables	1,738	682
Other Liability	303	103
Provisions	6	(55)
	(1,174)	(1,977)
Cash generated from operations	331	124
a. Direct Taxes (Paid)	(801)	(58)
Net cash flow from / (used in) operating activities (A)	(470)	66
B. Cash flow from / (used in) investing activities		
Purchase Of Property, plant and equipment	(3,825)	(882)
Sale of Property, Plant and Equipment	-	82
Advance given for Capital Expenditure	(282)	(1,540)
Redemption / Investment in Deposits against	(167)	9
Repayment Received from Loans given	150	45
Acquisition / Sale of Investment (Net)	-	(53)
Interest Received	243	3
	(3,881)	(2,336)
Net cash flow from / (used in) investing activities (B)	(3,881)	(2,336)
C. Cash flow from / (used in) financing activities		
a. Long Term Borrowings - Net of Repayment	831	2,812
b. Short Term Borrowings - Net of Repayment	1,961	573
c. Finance Cost Paid	(330)	(292)
d. Money Received against share warrant	2,500	-
e. Payment towards Lease Liability	(409)	(87)
	4,653	3,006
Net cash flow from / (used in) financing activities (C)	4,653	3,006
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	201	737
Cash and cash equivalents at the beginning of the year	359	(378)
Cash and cash equivalents at the end of the year	560	359
Cash and Cash equivalent as per above comprises of the following		
Cash and cash equivalent as per Note 11		
- cash in hand	2	1
-Balances with Banks (on current accounts)	632	1094
	634	1095
- Bank overdraft / cash credit	(74)	(735)
Balance as per statement of cash flows	560	359
Figures in brackets represent outflows		
		For Sadhana Nitro Chem Ltd.
		Abhishek Asit Javeri
Place: Mumbai		Managing Director
Date: 24th May 2022		DIN : 00273030

Notes:

The above Audited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2022. These audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1. These consolidated results for the quarter & Year ended 31st March, 2022 are audited by the Statutory Auditors of the Company, under regulation 33 of Securities & exchange Board of India (Listing obligation and disclosure requirements) regulation, 2015, as amended. An unmodified report was issued by them thereon.
2. The Consolidated Financial result include the Financial Result of the wholly owned subsidiaries viz. AnuChem BVBA (BELGIUM) & Spidigo Net Pvt Ltd.
3. The company is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals and it is primary segment. The company is also engaged in the manufacture of wireless network equipment & related Software development. However, since the revenue, profits & total assets of this segment is less than 10% of the combined revenue, profits & assets of all the reporting segments, disclosures as required by Ind-As 108, 'Operating Segments' are not given.
4. The Company has assessed the possible impact of CoVid19 on its financial statements based on the internal & external information available up to the date of approval of these financial results and concluded that no adjustments are required in these results. The CoVid19 pandemic and subsequent lockdowns affected the results of the first half of the year reducing global demand for our products, however over the second half of the year the company's customers and applications all saw visible revivals in demand and subsequent increase in quantities.
5. On the other hand, due to the geo-political situation in Eurasia and CoVid19 situation in China, raw material and oil prices, along with freight saw an extraordinary increase in cost. As the company had pre-existing orders, prior to the sudden extraordinary increases in cost, the company saw reduced margins as it honoured the contracts it had taken. The company is now negotiating for future orders based on the increased costs.
6. Consolidated profit is lower than standalone profit as there was loss in the subsidiary AnuChem BVBA for the year of consolidation ending on 31st March, 2022. This was due to honouring of delivery commitment to clients by diverting readily available high-price inventory at lower price. The low-price inventory was in transit which will replenish the above diverted inventory and will be used to cater to fulfil higher price orders which have




been received. This will convert temporary loss of subsidiary into profit in the following quarters.

7. The Company had issued and allotted 5,58,90,894 equity shares of Re. 1/- each to eligible shareholders of equity shares in the ratio of 2:5 on the record date (i.e. 21st July, 2021) as fully paid up bonus equity shares by capitalizing reserves.
8. On receipt of application money @ 25% of issue price aggregating to Rs. 25,00,00,034/- the company issued and allotted 65,20,606 Share Warrants (on Preferential basis/Issue), convertible into 65,20,606 equity shares of face value of Rs. 1/- each, at Rs. 153.36 (including premium of Rs. 152.36) per share Warrant / Equity Share approximately aggregating to Rs. 1,00,00,00,137/- pursuant to the approval of the board, shareholders and other applicable statutory provisions. On receipt of balance 75% of issue price aggregating to approximately 75,00,00,103/- within 12 months of date of allotment, each share warrant will be converted into one equity share.
9. The earning per share figures for the quarter & year ended 31st March, 2022 have been restated to give effect to the allotment of the bonus shares and share warrants issued by the Company, as required by IND-AS 33, 'Earning Per Share.'
10. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures for the nine-month period ended 31st December, 2021 & 31st December, 2020 respectively. Further, the figures for these nine-month period had only been reviewed and not subjected to audit.
11. Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period classification.
12. The above is an extract of the detailed format of the financial results for the Quarter Ended 31st March 2022 The filed with Stock Exchange, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Results'). The complete format of the results is available on www.bseindia.com and on the company's website at www.sncl.com.

For Sadhana Nitro Chem Ltd.




(Abhishek A Javeri)
Managing Director
DIN :00273030

Mumbai, 24th May, 2022

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
E-mail: info@jdaca.com Website : www.jdaca.com

Independent Auditor's Report on Audit of Consolidated Annual Financial Results

To
The Board of Directors of
Sadhana Nitro Chem Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of Sadhana Nitro Chem Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as the 'Group') for the quarter & year ended 31st March, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these annual consolidated financial results:

- (i) include the annual financial results of two subsidiaries, namely:
 - a. Anuchem B.V.B.A - Wholly owned subsidiary of the Company
 - b. Spidigo Net Private Limited - Wholly owned subsidiary of the Company
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition & measurement principles laid down in Indian Accounting Standards ('Ind As') and other other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 5 to this Statement regarding the uncertainties arising out of the outbreak of Covid-19 pandemic and the assessment made by the management on its operations and the financial reporting for the year ended 31st March, 2022. Such an assessment and the outcome of the pandemic, as made by the management, are dependent on the circumstances as they evolve in the subsequent periods.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also perform the procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) We did not audit the financial results of one wholly owned subsidiary, located outside India, included in these consolidated financial results of the Group. This subsidiary accounts for total assets of Rs. 25,27,04,707/- as at 31st March, 2022, total revenue of Rs. 20,17,18,262/- and a net loss amounting to Rs. 1,17,83,273/- for the year ended on that date. These financial statements of the subsidiary, located outside India, are subject to audit as per jurisdiction of the country in which it is located. These financial statements have been audited for the calendar year ended 31st December, 2021 by other auditors whose reports have been furnished to us by the Company's management. Further the accounts of the subsidiary have been drawn upto 31st March, 2022 and have been approved by the management and not subject to audit.

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in so far as it relates to the aforesaid subsidiary is based solely on management approved accounts for the quarter ended 31st March, 2022.

This subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

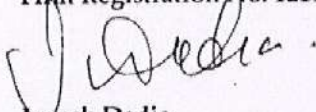
- (b) The consolidated financial results also include the unaudited financial information of one wholly owned subsidiary whose financial information reflects total assets of Rs. 1,73,70,209/- as at 31st March, 2022, total revenues of Rs. NIL for the year ended 31st March, 2022 and total net loss of Rs. 1,25,85,503/- for the year ended 31st March, 2022, as considered in the consolidated financial statements, whose financial statements have not been audited. These unaudited financial results have been furnished to us by the Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this wholly owned subsidiary and our report in so far as it relates to the aforesaid wholly owned subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Company's Management, these financial statements are not material to the Group.



Our opinion on the Statement is not modified in respect of this matter with respect to our reliance on the financial statements/financial information certified by the Company's Management.

- (c) Attention is invited to the fact that the figures for the quarter ended 31st March, 2022 and the corresponding quarter ended in the previous year as reported in the annual consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the end of the third quarter of the relevant financial year.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W / W100122


Jayesh Dadia
Partner
Membership No. 033973



Place: Mumbai
Dated: 24th May, 2022
UDIN: 22033973AJNLM5959



Annexure B

May 24, 2022

**To
Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street, Mumbai — 400001**

Scrip Code: 506642

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. as amended till date.

Dear Sir/Madam,

I hereby declare that the Statutory Auditors of the Company, M/s. Jayesh Dadia & Associates LLP, Chartered Accountants have issued audit report with unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March, 2022. This declaration is given in compliance with Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED



**Rakesh R. Kothari
Chief Financial officer
Address: Allura B1903, Lodha Park, Lower Parel
Mumbai - 400013**



Annexure C


Brief Details of Appointment of M/s.Chandrasekhar Iyer & Co as Internal Auditor of the Company for the Financial Year 2022 - 23

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr no	Particulars	Description
1	Name of the firm	M/s Chandrasekhar Iyer & Co (Firm Registration Number 114260W)
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
3	Date of Appointment /cessation (as applicable)& terms of appointment	Date of Appointment: May 24, 2022. Terms of Appointment: As per Appointment Letter
4	Brief Profile (in case of appointment)	Chandrashekhar Iyer has over 24 years of professional experience in the field of audit and taxation. In an era where young professionals preferred to take up plum positions in multinationals for a fat pay packet, Mr. Chandrashekhar has preferred to start on his own. With as few as 4-5 individual clients in the first year he has strived hard to build a portfolio of big corporate clients as well private companies and HNI's. His expertise in the field of corporate taxation has made him one of the most sought after professional.

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED


Abhishek A. Javeri
Managing Director
DIN: 00273030



Address: Ratnagar Palace, 37, Chowpatty,
Seaface Mumbai- 400007, Maharashtra



Annexure - D

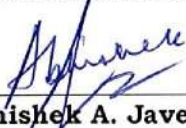
**Brief Details of Appointment of Vinay Mulay & Co as Cost Auditor of the Company
for the Financial Year 2022 - 23**

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr no	Particulars	Description
1	Name of the firm	M/s. Vinay Mulay & Co
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
3	Date of Appointment /cessation (as applicable)& terms of appointment	Date of Appointment: May 24, 2022. Terms of Appointment: As per Appointment Letter
4	Brief Profile or Credentials of the firm	Mr. Vinay Mule: CEO: Age 60 Years having Qualification of M.Com., FCMA, CMA (USA), PGDMS, CSCP, (APICA,USA) and having Experience of More than 40 Years in Cost Audit, Internal Audit, Forensic Audit, Inventory Management and Valuation, Project Management, Strategic Planning, Indirect taxation, Project Report for Financial Institutions and Banks in diverse Industries, working with MNCs etc.
6	Proposed Fees to be payable subject to the ratification of Members in Annual General Meeting	Rs. 1,25,000/-
7	Date of Registration	August 29, 2011
8	Address	17B Laxminagar Maratha CHS LtdVNear RTO, Opp Teacher's Colony,VAndheri Mumbai-400053
9	PAN	AADPM3648M
10	Registration No	M/8791
11	Contact details	Tel : 26324918 / Mob :9819864918
12	Email Address	mulavvb@hotmail.com

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED


Abhishek A. Javeri
Managing Director
DIN: 00273030

Address: Ratnagar Palace, 37, Chowpatty,
Seaface Mumbai- 400007, Maharashtra





Annexure-E


Brief Details of Appointment of M/s. MMJB & Associates LLP as Secretarial Auditor of the Company for the Financial Year 2022 - 23

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr no	Particulars	Description
1	Name of the Firm	M/s. MMJB & Associates LLP
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
3	Date of Appointment /cessation (as applicable)& terms of appointment	Date of Appointment: May 24, 2022. Terms of Appointment: As per Appointment Letter
4	Brief profile (in case of appointment)	M/s. MMJB & Associates LLP, is a leading firm of practicing Company Secretaries, partners of which are having 21 years of rich experience in rendering comprehensive professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence and Compliance Audits, among others.

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED


Abhishek A. Javeri
Managing Director
DIN: 00273030



Address: Ratnagar Palace, 37, Chowpatty,
Seaface Mumbai- 400007, Maharashtra