



SADHANA NITRO CHEM LIMITED



Date: August 08, 2024

To,
BSE Limited,
P.J. Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 506642

To,
National Stock Exchange of India Limited
Exchange plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India
Symbol: SADHNANIQ

Subject: Outcome of the Board meeting held on August 08, 2024 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, we hereby inform you: that the Board of Directors of Sadhana Nitro Chem Limited ("the Company") at their meeting held on August 08, 2024, inter-alia transacted the following items of businesses:

1. Considered and approved Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2024, and took on record the Limited Review Report given by Statutory Auditor of the Company in this behalf. A copy of same are enclosed herewith as **Annexure-A**.
2. Based on the recommendation of the Nomination & Remuneration Committee, subject to the approval of the shareholders, considered and approved the re-appointment of Mr. Priyam Shantilal Jhaveri (DIN: 01542984) as Non-Executive Non-Independent Director with effect from close of business hours on September 09, 2024.

Disclosure of information pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular") is attached as **Annexure-B**.

The aforementioned information shall also be available on the Company's website <https://www.sncl.com/>



Corporate Office

10, Bruce Street, 1st Floor,
8/12, Homi Mody Street, Fort,
Mumbai - 400001

Factory Address

47, MIDC, Roha - 402116.
Dist. Raigad (M.S.)
Dhatav, Maharashtra

Registered Office

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



SADHANA NITRO CHEM LIMITED



The Board Meeting started at 04:15 P.M and concluded at 05:15 P.M.

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED

NITIN
RAMESHCHANDRA
JANI

सधना निट्रो केम लिमिटेड
१६, रूम नं. १७७, प्लॉट नं. १७७, जवाहर नगर रोड नं. २,
गोरेगाव (पश्चिम) मुंबई - ४०००६२



Nitin Rameshchandra Jani
Company Secretary
Membership No.: A4757
Address: Plot No. 177, Room No. 16,
Jawahar Nagar Road No.2,
Goregaon (West) Mumbai-400062

Encl. a.g.

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Mumbai - 400 004. INDIA

**SADHANA NITRO CHEM LIMITED**

(CIN : 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@snd.com, website: www.snd.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakh)

Particulars	STANDALONE			
	QUARTER ENDED			Year Ended
	Quarter Ended 30.06.2024	Quarter Ended 31.03.2024	Quarter Ended 30.06.2023	Previous Year Ended 31.03.2024
	Unaudited	Audited	Unaudited	Audited
1 Income				
a) Revenue From Operation	3,084	5,509	4,313	18,886
b) Other Income	27	258	72	400
Total Income	3,111	5,767	4,385	19,286
2 Expenses				
a) Cost of materials consumed	1,308	1,970	1,818	7,188
b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(757)	419	141	936
c) Employees benefits expense	611	641	496	2,242
d) Depreciation and amortisation expenses	398	346	379	1,491
e) Finance Cost	414	411	432	1,726
f) Other expenses	1,018	1,427	957	4,091
Total expenses	2,992	5,214	4,223	17,674
3 Profit/(Loss) before Tax and exceptional items (1-2)	119	553	162	1,612
4 Exceptional Items	-	-	-	-
5 Profit/(Loss) before Tax (3+4)	119	553	162	1,612
6 Add / (Less) Tax Expenses				
(a) Current Tax / Mat	41	95	19	335
(b) Prior Period Short / (Excess) Provision of Tax	49	225	-	468
(c) Mat Credit Entitlement	-	-	-	-
(d) Deferred Tax (Liabilities) / Assets	25	44	21	68
Total Tax Expenses	115	364	40	871
7 Net Profit After Tax (5-6)	4	189	122	741
8 Other Comprehensive income/(loss)				
(a) item that will not be reclassified subsequently to profit & loss (Net of Tax)	52	(21)	2	4
(b) Item that will be reclassified subsequently to profit & loss (Net of Tax)	-	-	-	-
Total Other Comprehensive Income	52	(21)	2	4
9 Total Comprehensive Income	56	168	124	745
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	2,471	2,471	2,471	2,471
13 Earning per Share	*	*	*	*
Basic	0.00	0.08	0.05	0.30
Diluted	0.00	0.08	0.05	0.30

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

For Sadhana Nitro Chem Limited

Abhishek Asit Javeri
Managing Director
DIN : 00273030Place : Mumbai
Date : 8th August 2024

Notes on Standalone Financial Results:

- 1) These unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th August 2024. These unaudited standalone 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 above unaudited standalone financial results for the quarter ended 30th June, 2024 are reviewed 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. An unmodified limited review 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 Board of Director have recommended a dividend of Rs 0.15 per: equity share(15%)for financial year 2023-24 in its meeting held on 17th May ,2024 which is subject to deduction of tax and shareholder's approval .
- 5) The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- 6) Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period classification.
- 7) The above is an extract of the detailed format of the financial results for the Quarter Ended 30th June 2024 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, www.nseindia.com and on the company's website at www.sncl.com.

For SADHANA NITRO CHEM LIMITED



Abhishek Javeti

(Managing Director)

DIN No. 00273030

Place: Mumbai

Date: 8th August, 2024

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 Review Report on Quarterly Standalone Unaudited Financial Results

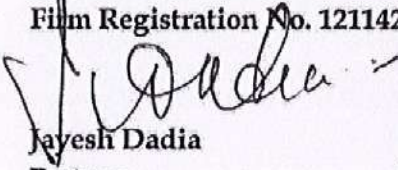
The Board of Directors
M/s. Sadhana Nitro Chem Limited
Mumbai,

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. Sadhana Nitro Chem Limited ('the Company') for the quarter ended 30th June, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 8th August, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (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. Our responsibility is to express our conclusion on the Statement based on our review.
3. 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 & perform the review to obtain moderate assurance as to whether the standalone financial statements are free of material misstatement. A review is limited primarily to enquiries 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the fact that the figures for the three month period ended 31st March, 2024 as reported in this statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year which were subjected to limited review.

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


Jayesh Dadia
Partner
Membership No. 033973



Place: Mumbai
Dated: 8th August, 2024
UDIN: 24033973BKCELK6078

**SADHANA NITRO CHEM LIMITED**

(CIN : L24100MH1973PLC016698)

ANNEXURE- ARegd. 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 UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in Lakh)

	Particulars	CONSOLIDATED			
		QUARTER ENDED			YEAR ENDED
		Quarter Ended 30.06.2024	Quarter Ended 31.03.2024	Quarter Ended 30.06.2023	Previous Year Ended 31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue From Operation	3,610	6,455	3,941	19,005
	b) Other Income	29	247	73	396
	Total Income	3,639	6,702	4,014	19,401
2	Expenses				
	a) Cost of materials consumed	1,774	2,730	1,818	7,938
	b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(764)	638	(125)	527
	c) Employees benefits expense	611	641	496	2,242
	d) Depreciation and amortisation expenses	398	347	379	1,491
	e) Finance Cost	415	412	432	1,729
	f) Other expenses	1,027	1,517	967	4,191
	Total expenses	3,461	6,285	3,967	18,118
3	Profit/(Loss) before Tax and exceptional items (1-2)	178	417	47	1,283
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	178	417	47	1,283
6	Add / (Less) Tax Expenses				
	(a) Current Tax / Mat	41	93	19	336
	(b) Prior Period Short / (Excess) Provision of Tax	50	228	-	471
	(b) Mat Credit Entitlement	-	-	-	-
	(c) Deferred Tax (Liabilities) / Assets	25	44	22	68
	Total Tax Expenses	116	365	41	875
7	Net Profit After Tax (5-6)	62	52	5	408
8	Other Comprehensive income/(loss)				
	(a) item that will not be reclassified subsequently to profit & loss (Net of Tax)	52	(21)	3	4
	(b) Item that will be reclassified subsequently to profit & loss (Net of Tax)	-	-	-	-
	Total Other Comprehensive Income	52	(21)	3	4
9	Total Comprehensive Income	114	31	8	412
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	2,471	2,471	2,471	2,471
13	Earning per Share	*	*	*	*
	Basic	0.03	0.02	0.00	0.17
	Diluted	0.03	0.02	0.00	0.17

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

Place : Mumbai
Date : 8th August 2024

For Sadhana Nitro Chem Limited

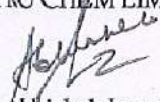

 Abhishek Asit Javeri
 Managing Director
 DIN : 00273030

Notes on Consolidated Financial Results:

- 1) These unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th August 2024. These unaudited consolidated 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 above unaudited consolidated financial results for the quarter ended 30st June, 2024 are reviewed 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. An unmodified limited review report was issued by them thereon.
- 3) The above results comprise the results of Sadhana Nitro Chem Limited (Parent Company) and Anuchem B.V.B.A, Belgium (Wholly owned subsidiary)
- 4) The Board of Director have recommended a dividend of Rs 0.15 per equity share(15%)for financial year 2023-24 in its meeting held on 17th May ,2004 which is subject to deduction of tax and shareholder's approval .
- 5) The Group is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals which is it's primary segment. The Group is also engaged in the manufacture of wireless network equipment & services. 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.
- 6) The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- 7) Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period classification.
- 8) The above is an extract of the detailed format of the financial results for the Quarter Ended 30th June 2024 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,www.nseindia.com and on the company's website at www.sncl.com.

For SADHANA NITRO CHEM LIMITED

Place: Mumbai


 Abhishek Javeri

(Managing Director)

DIN No.00273030

Date: 08th August, 2024

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 Review Report on Quarterly Consolidated Unaudited Financial Results**The Board of Directors**

M/s. Sadhana Nitro Chem Limited
Mumbai,

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of M/s. Sadhana Nitro Chem Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as the "Group") for the quarter ended 30th June, 2024, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and is approved by the Parent's Board of Directors in their meeting held on 8th August, 2024 has been prepared in accordance with the recognition & measurement principles laid down in Indian Accounting Standard (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. Our responsibility is to express our conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the one wholly owned subsidiary, namely:
 - a. Anuchem B.V.B.A, Belgium
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with Indian Accounting Standards and other accounting principles and policies, 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

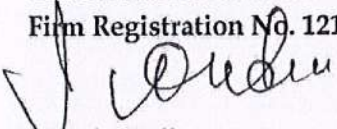
6. We did not review, the interim financial results and other financial information, in respect of above mentioned subsidiary, whose interim financial results reflect total revenue of Rs. 820.41 lakhs and total net profit before tax of Rs. 15.39 lakhs for the quarter ended 30th June, 2024, as considered in these unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affair of this subsidiary, is based solely on such unaudited financial results and other unaudited financial information

The above subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion so far as it relates to the balances and affairs of such subsidiary located outside India is based solely on such unaudited financial results and other unaudited financial information furnished to us by the management and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our Conclusion on the Statement is not modified in respect this matters.

7. We also draw attention to the fact that the consolidated figures for the three months period ended 31st March, 2024 as reported in this statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.

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


Jayesh Dadia
Partner
Membership No. 033973



Place: Mumbai
Dated: 8th August, 2024
UDIN: 24033973BKCELL6680



Annexure-B

Brief Details of Re-Appointment/Change in Designation of Mr. Priyam Shantilal Jhaveri as Non-Executive Non-Independent Director of the Company

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. SEBI/HO/CFD/CFDPoDI/P/CIR/2023/123 dated July 13, 2023.

Sr no	Particulars	Description
1	Name	Mr. Priyam Shantilal Jhaveri
2	Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
3	Date of Appointment /cessation (as applicable) & terms of appointment	Date of Re-appointment: from close of business hours on September 09, 2024 Terms of Appointment: As per Appointment Letter
4	Brief Profile	Mr. Priyam Shantilal Jhaveri is a Commerce graduate and having rich experience in Chemical Industry
5	Disclosure of relationships between directors	Mr. Priyam Shantilal Jhaveri is not related to any of the Directors of the Company
6	Information as required under Circular No. LIST/COMP/14/2018- 19 and NSE/CML/2018/02 dated 20th June, 2018 issued by the BSE and NSE, respectively	Mr. Priyam Shantilal Jhaveri is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.



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