



# 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

**Date:** February 16, 2023

**To**  
**Bombay Stock Exchange Limited**

P.J. Towers,  
Dalal Street, Mumbai – 400001  
Scrip Code: 506642

**Subject: Newspaper Publication – Financial Results for quarter and nine months ended December 31, 2022**

Reference: Regulation 47 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the copies of newspaper publication of Standalone and Consolidated Unaudited Financial Results of Sadhana Nitro Chem Limited (“the Company”) for the quarter and nine months ended December 31, 2022 approved at the meeting of Board of Directors of the Company held on Tuesday, February 14, 2023 in the following newspapers:

1. Financial Express dated February 15, 2023
2. Mumbai Lakshadeep dated February 16, 2023

Kindly take the same on record.

Thanking you

**FOR SADHANA NITROCHEM LIMITED**

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

<b>SADHANA NITRO CHEM LIMITED</b>					
(CIN: L2410MH1973PLC016698)					
Read. Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400004					
Ph: 022-6665 3301, E-Mail: sadhananitro@sncl.com Website: www.sncl.com					
<b>EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS</b>					
<b>ENDED DECEMBER 31, 2022</b>					
(₹ in Lakh)					
Sr. No.	Particulars	Standalone			
		Quarter Ended 31-12-22 (Unaudited)	31-12-21 (Unaudited)	Nine Months Ended 31-12-22 (Unaudited)	31-12-21 (Unaudited)
1)	Total income from continuing operations	3029	3127	9686	8660
2)	Net Profit / (Loss) for the period before tax, Exceptional and/or extraordinary items)	47	217	313	612
3)	Net Profit / (Loss) for the period before tax, (after exceptional and/or extraordinary items)	47	217	313	612
4)	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	27	151	197	444
5)	Total Comprehensive Income / (Loss) for the period (comprising profit / (Loss) for the period (after tax) and other comprehensive income (after tax))	32	141	217	448
6)	Paid up equity share capital (Face value ₹ 1/- each)	1956	1956	1956	1956
7)	Reserves excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year				
8)	Earnings Per Share (of ₹ 1/- each)				
	Basic & Diluted	0.01	0.08	0.10	0.23
<b>Note : Per Equity Share OF FV ₹ 1/- each</b>					
Sr. No.	Particulars	Consolidated			
		Quarter Ended 31-12-22 (Unaudited)	31-12-21 (Unaudited)	Nine Months Ended 31-12-22 (Unaudited)	31-12-21 (Unaudited)
1)	Total income from continuing operations	3104	3351	9664	8526
2)	Net Profit / (Loss) for the period (before tax, Exceptional and/or extraordinary items)	95	228	256	725
3)	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	95	228	256	725
4)	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	75	163	140	558
5)	Total Comprehensive Income / (Loss) for the period (comprising profit / (Loss) for the period (after tax) and other comprehensive income (after tax))	81	153	160	580
6)	Paid up equity share capital (Face value ₹ 1/- each)	1956	1956	1956	1956
7)	Reserves excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year				
8)	Earnings Per Share (of ₹ 1/- each)				
	Basic & Diluted	0.08	0.08	0.07	0.29
<b>Note : Per Equity Share OF FV ₹ 1/- each</b>					
<b>NOTES:</b>					
1. The above unaudited standalone financial results for the quarter ended 31st December, 2022 have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations.					
2. The above unaudited standalone financial results for the quarter ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2023.					
3. The limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been carried out by the statutory auditor. Auditor's Review Report does not contain any observation which would have an impact on the above results.					
4. The above results comprise the results of Sadhana Nitro Chem Limited (Parent Company) and the following wholly owned subsidiary's: Anuachem S.V.B.A. Belgium.					
5. The Group is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals which is its 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. During the quarter 30th September, 2022, the company has received further application money in July, 2022 of additional 25% of issue price aggregating to ₹ 25,00,034/- towards the issue & allotment of 65,20,506 Share Warrants (on Preferential basis/issue), convertible into 65,20,506 equity shares of face value of ₹ 1/- each, at ₹ 153.38 (including premium of ₹ 152.38) per share Warrant / Equity Share approximately aggregating to ₹ 1,00,00,037/- pursuant to the approval of the board, shareholders and other applicable statutory provisions. On receipt of balance 50% of issue price aggregating to approximately 50,00,008/- within 12 months of date of allotment, each share warrant will be converted into one equity share.					
7. Pursuant to the Scheme of Merger (by Absorption) sanctioned by the Honorable National Company Law Tribunal, Mumbai & Ahmedabad Bench vide their orders dated 8th February, 2023 & 24th November, 2021, Spidgo Net Private Limited (Spidgo) a wholly owned subsidiary of the Company, has been merged with the Company with effect from 1st April, 2022 (the Appointed Date). Accordingly, the standalone financial results for the quarter & nine-month period ended 31st December, 2022 include the financial results of the operation of Spidgo Net Private Limited. The Company has accounted for this merger under 'pooling of interest method' under which all assets, liabilities & reserves of Spidgo Net Private Limited have been recorded at their respective book values. The entire issued, subscribed & paid capital share capital of Spidgo Net Private Limited by the Company and the investments in shares of Spidgo Net Pvt Limited appearing, inter alia, in the books of the Company shall stand automatically cancelled. All inter-company balances are cancelled. The net effect of the above adjustments is a reduction in the Other Equity of the company by ₹ 920.58 lakhs.					
8. The accounting effect for the merger by absorption has also resulted in reversal of interest charged upto 30th September, 2022 on the loan advanced to the wholly owned subsidiary by the Company. This has resulted in the figure of 'Other Income' for the quarter ended 31st December, 2022 becoming negative.					
9. The company is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicals which is its primary segment. The company 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.					
10. During the quarter 30th September, 2022, the company has received further application money in July, 2022 of additional 25% of issue price aggregating to ₹ 25,00,034/- towards the issue & allotment of 65,20,506 Share Warrants (on Preferential basis/issue), convertible into 65,20,506 equity shares of face value of ₹ 1/- each, at ₹ 153.38 (including premium of ₹ 152.38) per share Warrant / Equity Share approximately aggregating to ₹ 1,00,00,037/- pursuant to the approval of the board, shareholders and other applicable statutory provisions. On receipt of balance 50% of issue price aggregating to approximately 50,00,008/- within 12 months of date of allotment, each share warrant will be converted into one equity share.					
11. Figures of the previous periods have been regrouped, wherever necessary.					
12. The above is an extract of the detailed format of the financial results for the Quarter Ended 31st December, 2022 filed with Stock Exchange, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The complete format of the results is available on www.bseindia.com and on the company's website at www.sncl.com.					
<b>By Order and on behalf of the Board</b>					
<b>For Sadhana Nitro Chem Limited</b>					
<b>Sd/-</b>					
<b>Abhishek A. Javeri</b>					
<b>Managing Director</b>					
<b>(DIN: 06272630)</b>					
Place : Mumbai					
Date : February 14, 2023					

