



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

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

Date: November 14, 2022

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

Scrip Code: 506642

Subject: Outcome of the Board meeting held today i.e., November 14, 2022

Reference: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We would like to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, i.e., November 14, 2022 at 10, Bruce Street, 1st Floor, 8/12, Homi Modi Street, Fort, Mumbai – 400001, inter alia have approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company, for the quarter and half year ended September 30, 2022.

A copy of the same is enclosed herewith as **Annexure A**.

The meeting commenced at 4:00 P.M. and concluded at 5.10PM.

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED

NITIN
RAMESHCH
ANDRA JANI

Digitally signed by NITIN RAMESHCHANDRA JANI
DN: c=IN, o=Person1, postalCode=400104,
st=MaharaHtra,
2.5.4.20=64e073bc16165491baef66c14e9d7bcf
9d20f14d710279e0d6352c1c,
serialNumber=25W8CC3C56CF5A5111168E1889
K338629EC,
serialNumber=00D34275A32F5279507D81220E
22F05A9222817A527B19264443628C0700,
cn=NITIN RAMESHCHANDRA JANI
Date: 2022.11.14 18:51:01 +0530

Nitin Rameshchandra Jani
Company Secretary
Membership No.: A4757

(1)

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 & half year ended 30th September, 2022 (the 'Statement'), 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 14th November, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. 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 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.

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

Jayesh Dadia
Partner

Membership No. 033973

Place: Mumbai, dated: 14th November, 2022

UDIN: 22033973BDCFBW1955





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@sncf.com, website: www.sncf.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In Lakh)

Particulars	STANDALONE QUARTER ENDED			STANDALONE SIX MONTHS ENDED		STANDALONE YEAR ENDED
	30.09.22 3 Months	30.06.22 3 Months	30.09.21 3 Months	30.09.22 6 Months	30.09.21 6 Months	31.03.22 12 Months
	Unaudited			Unaudited		Audited
1 Income						
a) Revenue From Operation	4,010	2,434	2,848	6,444	5,334	12,074
b) Other Income	99	114	124	213	199	491
Total Income	4,109	2,548	2,972	6,657	5,533	12,565
2 Expenses						
a) Cost of materials consumed	2,442	1,224	1,966	3,666	3,733	8,203
b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(286)	(350)	(564)	(636)	(1,248)	(1,760)
c) Excise Duty	-	-	-	-	-	-
d) Employees benefits expense	438	426	398	864	822	1,614
e) Depreciation and amortisation expenses	160	150	141	310	282	574
f) Finance Cost	229	126	96	355	177	455
g) Other expenses	900	932	773	1,832	1,372	2,632
Total expenses	3,883	2,508	2,810	6,391	5,138	11,718
3 Profit/(Loss) before Tax and exceptional items (1-2)	226	40	162	266	395	847
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) before Tax (3+4)	226	40	162	266	395	847
6 Add / (Less) Tax Expenses						
(a) Current Tax / Mat	76	22	36	98	95	192
(b) Mat Credit Entitlement	-	-	-	-	-	-
(c) Deferred Tax (Liabilities) / Assets	23	(25)	6	(2)	7	76
Total Tax Expenses	99	(3)	42	96	102	268
7 Net Profit After Tax (5-6)	127	43	120	170	293	579
8 Other Comprehensive income/(loss)						
(i) Item that will not be reclassified subsequently to Profit or Loss	10	5	-	15	-	(8)
(ii) Item that will be reclassified subsequently to Profit or Loss	31	(31)	7	-	12	24
Total Other Comprehensive Income	41	(26)	7	15	12	16
9 Total Comprehensive Income	168	17	127	185	305	595
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	1,956
13 Earning per Share						
Basic	0.06	0.02	0.06	0.09	0.15	0.30
Diluted	0.06	0.02	0.06	0.09	0.15	0.30

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

Place: Mumbai
Date: November 14, 2022



For Sadhana Nitro Chem Limited

Abhishek A Javari
Managing Director
DIN:00273030



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: 022-23867235, E-mail: sadhananitro@sncil.com, website: www.sncil.com

STATEMENT OF UNAUDITED STANDALONE ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2022

PARTICULARS	STANDALONE	
	SIX MONTHS ENDED	YEAR ENDED
	UNAUDITED	AUDITED
A. Assets	30.09.22	31.03.22
1. Non Current Assets		
(a) Property, Plant and Equipment	7,339	6,695
(b) Capital work-in-progress	7,683	6,544
(c) Intangible Assets Under Development	359	306
(d) Financial Assets		
(i) Investments	8	8
(ii) Loans	1,038	977
(iii) Other financial assets	264	263
(e) Other non current assets	2,666	2,120
Sub Total (1)	19,357	16,913
2. Current assets		
(a) Inventories	10,362	9,421
(b) Financial Assets		
(i) Current Investment	559	664
(ii) Trade Receivables	5,957	4,002
(iii) Cash and Cash Equivalents	13	619
(iv) Bank Balances other than (ii) above	626	185
(v) Loans & Advances	287	287
(vi) Other Financial Assets	1,445	302
(c) Income Tax Assets	3,988	3,988
(d) Other Current Assets	1,707	1,591
Sub Total (2)	24,944	21,059
Total (1)+(2)	44,301	37,972
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,956	1,956
(b) Other Equity	16,693	14,470
Sub Total (1)	18,649	16,426
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,225	3,632
(ia) Lease Liabilities	531	683
(i) Other Financial Liabilities	-	-
(b) Provisions	459	285
(c) Deferred Tax Liabilities(Net)	376	373
Sub Total (2)	7,591	4,953
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,935	6,926
(ia) Lease Liabilities	364	393
(ii) Trade payables		
(a) Due to Small & Micro Enterprises	330	109
(b) Due to Other than Micro & Small Enterprises	2,569	3,332
(ii) Other Financial Liabilities	1,075	884
(b) Provisions	115	375
(c) Income Tax Liabilities (Net)	4,029	3,931
(d) Other Current Liabilities	644	643
Sub Total (3)	18,061	16,593
Total (1)+(2)+(3)	44,301	37,972



For Sadhana Nitro Chem Ltd.

Abhishek A Javeri

Abhishek A Javeri
Managing Director

DIN: 00273030

Place: Mumbai
Date: November 14, 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@sncil.com, website: www.sncil.com

STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENT AS AT SEPTEMBER 30, 2022

PARTICULARS	Six Month Ended		Year Ended	
	30/09/2022		31/03/2022	
A. Cash flow from operating activities				
Profit before tax		268		847
Adjustments for:				
Depreciation and amortisation expenses	310		574	
Interest on Lease Liability	53		70	
Interest Expenses	301		384	
Interest Income	(105)		(142)	
Unrealised Foreign Exchange (Gain)/Loss	45		(25)	
(Gain) / Loss on Fair Valuation of Forward Contract	185		(32)	
Profit on Sale of Fixed Assets / Investment	(2)		0	
Sundry Balances Written back	(7)		(227)	
Reversal of ESOP Expenses	0		0	
Provision for Doubtful Debts	0		0	
Notional Interest & Rent on Deposits	0		0	
(Gain) / Loss on Fair Valuation of Lease Liability	(54)		(7)	
Sundry Balances Written Off	0	726	0	595
Operating profit / (loss) before working capital changes		992		1442
Changes in working capital:				
Inventories	(941)		(3478)	
Trade receivables	(1974)		1896	
Loans & Advances	0		(9)	
Other Current Assets & Financial Assets	(1228)		(752)	
Trade Payables	(541)		909	
Other Liabilities	152		323	
Provisions	(45)		6	
		(4577)		(1005)
Cash generated from operations		(3585)		437
a Direct Taxes (Paid)		(1)		(800)
Net cash flow from / (used in) operating activities (A)		(3586)		(363)
B. Cash flow from / (used in) investing activities				
a Purchase Of Property, Plant and Equipment	(2079)		(3825)	
b Sale of Property, Plant and Equipment	0		0	
c Advance given for Capital Expenditure	(547)		(282)	
d Redemption / (Investment) in Margin Deposits	(441)		(168)	
e Repayment received for Loans Given	0		150	
f (Acquisition) / Sale of Investment (Net)	113		0	
g Loan given to wholly owned subsidiary	(10)		(8)	
h Interest received	24		135	
		(2940)		(3996)
Net cash flow from / (used in) investing activities (B)		(2940)		(3996)
C. Cash flow from / (used in) financing activities				
a Long Term Borrowings - Net of Repayment	2765		831	
b Short Term Borrowing - Net of Repayment	1244		1961	
c Interest Paid	(262)		(328)	
d Money Received against Share Warrant	2500		0	
e Dividend Paid including dividend distribution tax	(293)		2500	
f Fund raising Expenses	(175)		0	
g Payment towards Lease Liability	(246)		(409)	
		5533		4555
Net cash flow from / (used in) financing activities (C)		5533		4555
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(993)		198
Cash and cash equivalents at the beginning of the year		545		349
Cash acquired on amalgamation		0		0
Cash and cash equivalents at the end of the year		(448)		545
Cash and Cash equivalent as per above comprises of the following				
Cash and cash equivalent				
- cash in hand		2		2
- Balances with Banks (on current accounts)		11		617
		13		619
- Bank overdraft / cash credit (Note 15B)		(61)		(74)
Balance as per statement of cash flows		(448)		545
Figures in brackets represent outflows				



For Sadhana Nitro Chem Ltd.

Abhishek A Javeri
Managing Director
DIN:00273030

Place: Mumbai
Date: November 14, 2022

(5)

Notes on Standalone Financial Results:

- 1) The above unaudited standalone financial results for the quarter ended 30th September 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 30th September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2022.
- 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 auditors. Auditor's Review Report does not contain any observation which would have an impact on the above results.
- 4) 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.
- 5) During the quarter & half year ended 30th September, 2022, the company has received further application money in, July 2022 of additional 25% of issue price aggregating to Rs. 25,00,00,034/- towards the issue & allotment of 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 50% of issue price aggregating to approximately 50,00,00,69/- within 12 months of date of allotment, each share warrant will be converted into one equity share.
- 6) Figures of the previous periods have been regrouped, wherever necessary.
- 7) Above financial result for the quarter ended 30th September, 2022 is available on www.bseindia.com and on the company's website at www.sncl.com.

Place: Mumbai
Date: 14th November, 2022

For SADHANA NITRO CHEM LIMITED


Abhishek Javeri
Managing Director
DIN No. 00273030



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 consolidated unaudited financial results ('the Statement') of M/s. Sadhana Nitro Chem Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter & half ended 30th September, 2022 (the 'Statement'), 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 14th November, 2022 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 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 following wholly owned subsidiaries:
 - a. Spidigo Net Private Limited, India
 - b. 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 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



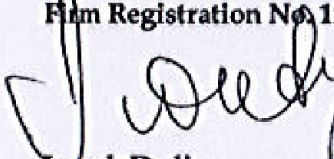
disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review, the interim financial results and other financial information, in respect of one subsidiary, whose interim financial results reflect total assets of Rs. 2,697.99 lakhs, total revenue of Rs. 406.57 lakhs and total net loss before tax of Rs. 5.09 lakhs for the half year ended 30th September, 2022, 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.

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


Jayesh Dadia
Partner

Membership No. 033973

Place: Mumbai

Dated: 14th November, 2022

UDIN: 22033973BDCFOV6000



**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 UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In Lakh)

	Particulars	CONSOLIDATED			CONSOLIDATED		CONSOLIDATED
		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.22 3 Months	30.06.22 3 Months	30.09.21 3 Months	30.09.22 6 Months	30.09.21 6 Months	31.03.22 12 Months
	Unaudited			Unaudited		Audited	
1	Income						
	a) Revenue From Operation	3,653	2,744	3,160	6,397	6,008	13,172
	b) Other Income	36	127	114	163	167	496
	Total Income	3,689	2,871	3,274	6,560	6,175	13,668
2	Expenses						
	a) Cost of materials consumed	2,657	1,224	2,042	3,881	3,809	9,286
	b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(827)	(153)	(405)	(980)	(845)	(1,897)
	c) Excise Duty	-	-	-	-	-	-
	d) Employees benefits expense	448	426	398	874	822	1,614
	e) Depreciation and amortisation expenses	167	158	150	325	300	610
	f) Finance Cost	229	127	96	356	178	457
	g) Other expenses	953	990	790	1,943	1,414	2,707
	Total expenses	3,627	2,772	3,071	6,399	5,678	12777
3	Profit/(Loss) before Tax and exceptional items (1-2)	62	99	203	161	497	891
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	62	99	203	161	497	891
6	Add / (Less) Tax Expenses						
	(a) Current Tax / Mat	76	22	36	98	95	194
	(b) Mat Credit Entitlement	-	-	-	-	-	-
	(c) Deferred Tax (Liabilities) / Assets	23	(25)	5	(2)	7	75
	Total Tax Expenses	99	(3)	41	96	102	269
7	Net Profit After Tax (5-6)	(37)	102	162	65	395	622
8	Other Comprehensive income/(loss)						
	(a) Re-measurement on Defined benefit plans	41	(27)	-	14	-	(8)
	(b) Income Tax Effect on above	-	-	-	-	-	-
	(c) Exchange differences in translating financial statements of a foreign operation	-	-	-	-	-	24
	(d) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	-	-	7	-	12	-
	Total Other Comprehensive Income	41	(27)	7	14	12	16
9	Total Comprehensive Income (7-8)	4	75	169	79	407	638
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	1,956
13	Earning per Share						
	Basic	(0.02)	0.05	0.08	0.03	0.20	0.32
	Diluted	(0.02)	0.05	0.08	0.03	0.20	0.32

Place: Mumbai
 Date: November 14, 2022



For Sadhana Nitro Chem Limited

Abhishek A Javeri
 Abhishek A Javeri
 Managing Director
 DIN:00273030



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. 022-23865829, Fax: 022-23867235, E-mail: sadhananitro@sncd.com, website: www.sncd.com

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2022

PARTICULARS	CONSOLIDATED	
	SIX MONTHS ENDED	YEAR ENDED
	UNAUDITED	AUDITED
A. Assets	30.09.22	31.03.22
1. Non Current Assets		
(a) Goodwill on Consolidation	636	636
(b) Property, Plant and Equipment	7,477	6,849
(c) Capital work-in-progress	7,683	6,544
(d) Intangible Assets Under Development	359	308
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	283	282
(f) Other non current assets	2,666	2,120
Sub Total (1)	19,104	16,737
2. Current assets		
(a) Inventories	11,350	10,064
(b) Financial Assets		
(i) Current Investment	559	663
(ii) Trade Receivables	5,991	4,085
(iii) Cash and Cash Equivalents	22	633
(iv) Bank Balances other than (ii) above	627	186
(v) Loans & Advances	287	287
(vi) Other Financial Assets	1,517	379
(c) Income Tax Assets (Net)	3,995	3,995
(d) Other Current Assets	1,707	1,592
Sub Total (2)	26,055	21,884
Total (1)+(2)	45,159	38,621
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,958	1,958
(b) Other Equity	16,184	14,061
Sub Total (1)	18,140	16,017
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,225	3,832
(ii) Lease Liabilities	531	683
(b) Provisions	459	265
(c) Deferred Tax Liabilities (Net)	365	362
Sub Total (2)	7,580	4,942
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,935	6,926
(ii) Lease Liabilities	364	393
(iii) Trade payables		
(a) Due to Small & Micro Enterprises	330	109
(b) Due to Other than Micro & Small Enterprises	3,869	4,315
(iv) Other Financial Liabilities	1,084	904
(b) Provisions	115	375
(c) Income Tax Liabilities (Net)	4,039	3,938
(d) Other Current Liabilities	703	702
Sub Total (3)	19,439	17,662
Total (1)+(2)+(3)	45,159	38,621

Place: Mumbai
Date: November 14, 2022



For Sadhana Nitro Chem Ltd.

Abhishek A Javeri

Abhishek A Javeri
Managing Director
DIN:00273030



STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW STATEMENT AS AT SEPTEMBER 30, 2022

(Rs in Lakhs)

PARTICULARS	Six Month Ended		Year Ended	
	30/09/2022		31/03/2022	
A. Cash flow from operating activities				
Profit before tax		161		891
Adjustments for:				
Depreciation and amortisation expenses	325		610	
Interest on Lease Liability	53		70	
Interest Expenses	303		386	
Interest Income	(55)		(157)	
Unrealised Foreign Exchange (Gain)/Loss	50		(25)	
(Gain)/Loss on Fair Valuation of Forward Contract	186		(32)	
Profit on Sale of Fixed Assets	(2)		-	
Sundry Balances written back	(7)		(227)	
Surplus shares in profit of subsidiary on audit of its accounts for p.y	-		(5)	
Reversal of ESOP Expenses	-		-	
Provision for Doubtful Debts	-		-	
Notional Interest & Rent on Deposits	-		-	
(Gain)/Loss on Fair Valuation of Lease Liability	(54)		(7)	
Sundry Balances Written off	-	798	-	613
Operating profit / (loss) before working capital changes		959		1,504
Changes in working capital:				
Inventories	(1,286)		(3,432)	
Trade receivables	(1,923)		969	
Loans & Advances	-		(9)	
Other Current Assets & Financial Assets	(1,223)		(750)	
Trade Payables	(224)		1,738	
Other Liabilities	141		303	
Provisions	(45)		6	
Cash generated from operations		(4,550)		(1,175)
a Direct Taxes (Paid)		(3,601)		329
Net cash flow from / (used in) operating activities (A)		2		(800)
B. Cash flow from / (used in) investing activities		(3,599)		(471)
a Purchase Of Property , plant and equipment	(2,079)		(3,825)	
b Sale of Property , plant and equipment	-		-	
c Advance given for Capital Expenditure	(547)		(282)	
d Redemption / (Investment) in Margin Deposits	(441)		(167)	
e Repayment received for Loans Given	-		150	
f (Acquisition) /Sale of Investment (Net)	113		-	
g Loan given to wholly owned subsidiary	-		-	
h Interest received	24		243	
Net cash flow from / (used in) investing activities (B)		(2,930)		(3,881)
C. Cash flow from / (used in) financing activities		(2,930)		(3,881)
a Long Term Borrowings - Net of Repayment	2,765		831	
b Short Term Borrowings - Net of Repayment	1,244		1,961	
c Interest Paid	(263)		(330)	
d Money received against share warrant	2,500		2,500	
e Dividend paid including dividend distribution tax	(293)		-	
f Funds raising Expense	(175)		-	
g Payment towards Lease Liability	(246)		(409)	
Net cash flow from / (used in) financing activities (C)		5,531		4,553
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		5,531		4,553
Cash and cash equivalents at the beginning of the year		(998)		201
Cash and cash equivalents at the end of the year		559		358
		(439)		559

Cash and Cash equivalent as per above comprises of the following

Cash and cash equivalent		
- cash in hand	2	2
-Balances with Banks (on current accounts)	20	632
	22	633
- Bank overdraft / cash credit (Note 15B)	(461)	(74)
Balance as per statement of cash flows	(439)	559

Figures in brackets represent outflows



For Sadhana Nitro Chem Ltd.

Abhishek Asit Javeri
Managing Director

DIN : 00273030

Place: Mumbai

Date : 14th November 2022

Notes on Consolidated Financial Results:

- 1) The above unaudited consolidated financial results for the quarter ended 30th September 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 consolidated financial results for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2022.
- 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 auditors. 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 two wholly owned subsidiaries:
 - a. Spidigo Net Private Limited, India
 - b. Anuchem B.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 & half year ended 30th September, 2022, the company has received further application money in July, 2022 of additional 25% of issue price aggregating to Rs. 25,00,00,034/- towards the issue & allotment of 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 50% of issue price aggregating to approximately 50,00,00,69/- within 12 months of date of allotment, each share warrant will be converted into one equity share.
- 7) Figures of the previous periods have been regrouped, wherever necessary.
- 8) Above financial result for the quarter ended 30th September, 2022 is available on www.bseindia.com and on the company's website at www.sncl.com.

Place: Mumbai
Date: 14th November, 2022

For SADHANA NITRO CHEM LIMITED


Abhishek Javeri
Managing Director
DIN No. 00273030

