

February 10, 2016

To,
The Listing Manager
Department of Corporate Services,
Bombay Stock Exchange
P.J. Towers, Dalal Street,
Mumbai 400001.

Scrp Code: 532841

Sub: Unaudited Financial Results for the Quarter ended on December 2015 with Limited Review Report.

Sir/Madam,

Please find enclosed herewith Unaudited Financial Results for the quarter ended on 31st December 2015 along with the Limited Review Report for the same period.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,
FOR SAHYADRI INDUSTRIES LIMITED


ROHAN NIRGUDKAR
COMPANY SECRETARY



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER, 2015

Sr. No.	Particulars	(Rs. In Lacs)					
		3 Months ended 31.12.2015 (Unaudited)	3 Months ended 30.09.2015 (Unaudited)	3 Months ended 31.12.2014 (Unaudited)	9 Months ended 31.12.2015 (Unaudited)	9 Months ended 31.12.2014 (Unaudited)	Previous year ended 31.03.2015 (Audited)
1	Income From Operations						
a.	Net Sales / Income from operations (Net of excise duty)	6,178.35	7,193.83	8,945.39	28,169.97	33,289.26	43,584.48
b.	Other Operating Income	41.61	33.01	34.11	130.80	102.34	180.49
c.	Total Income from Operations (Net)	6,219.96	7,226.84	8,979.50	28,300.77	33,391.60	43,764.96
2	Expenditure						
a.	Cost of Materials Consumed	2,669.30	3,244.84	5,504.66	13,232.56	19,317.74	27,098.93
b.	Purchase of stock -in -Trade	0.00	17.51	39.42	54.95	173.16	180.72
c.	(Increase)/Decrease In Inventories	972.64	480.33	(344.13)	2,828.31	(522.80)	(2,713.38)
d.	Employee benefits expense	656.13	698.37	583.08	2,065.09	1,821.35	2,522.41
e.	Depreciation and Amortisation expense	801.17	687.31	329.76	2,186.45	970.26	1,320.72
f.	Other Expenditure	1,660.63	2,868.31	2,860.27	8,253.61	9,560.30	12,988.61
g.	Self produced material capitalised		(1.77)	(1.93)	(5.65)	(6.82)	(9.83)
3	Profit/(Loss) from Operations before other Income, Finance costs and Exceptional Items (1-2)	6759.87	7994.90	8971.14	28615.33	31313.21	41388.19
4	Other Income	(539.91)	(768.06)	8.36	(314.56)	2078.40	2376.77
5	Profit/(Loss) from Ordinary activities before Finance costs & exceptional items (3+4)	13.41	11.29	29.17	55.14	104.27	110.81
6	Finance costs	(526.49)	(756.77)	37.53	(259.42)	2182.66	2487.59
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	554.12	491.29	345.46	1514.26	1020.32	1395.06
8	Exceptional Items	(1080.61)	(1248.06)	(307.93)	(1773.68)		
9	Profit (+)/Loss (-) from ordinary Activities before Tax (7+8)	0.00	0.00	0.00	0.00	1162.35	1092.53
10	Tax (expenses) / income (Net off MAT credit entitlement if any)	(1080.61)	(1248.06)	(307.93)	(1773.68)	1162.35	1092.53
11	Net Profit (+)/Loss (-) from ordinary Activities after Tax (9-10)	363.43	462.29	93.89	789.11	(406.81)	(380.92)
12	Extraordinary items (Net of Tax Expense)	(717.18)	(785.77)	(214.04)	(984.57)	755.54	711.61
13	Net Profit (+)/Loss (-) for the period	0.00	0.00	0.00	0.00	0.00	0.00
14	Paid up Equity Share Capital Face value Rs.10/- per Share	(717.18)	(785.77)	(214.04)	(984.57)	755.54	711.61
15	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year.	956.15	956.15	956.15	956.15	956.15	956.15
16(i)	Earnings Per Share (before extraordinary items) of Rs.10/-each (Not Annualised)						10,458.94
a)	Basic						
b)	Diluted	-7.50	-8.22	-2.24	-10.30	7.90	7.44
16(ii)	Earnings Per Share (after extraordinary items) of Rs.10/-each (Not Annualised)						
a)	Basic	-7.50	-8.22	-2.24	-10.30	7.90	7.44
b)	Diluted	-7.50	-8.22	-2.24	-10.30	7.90	7.44

[Handwritten signature]

[Handwritten signature]

Segment wise Revenue/ Results & Capital Employed for the period ended 31st DECEMBER, 2015

(Rs. In Lacs)

b.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Previous year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1)	Segment Revenue						
	a) Segment - Building Material	6038.31	6,756.76	8958.86	27,306.34	32402.80	42,635.79
	b) Segment - Power Generation	239.59	610.33	190.24	1,291.12	1351.64	1,586.82
	Total	6277.90	7,367.09	9149.11	28,597.46	33754.45	44,222.61
	Less :- Inter Segment Revenue	57.94	140.25	169.61	296.70	362.84	457.64
	Net sales/Income from operations	6,219.96	7,226.84	8,979.50	28,300.77	33391.60	43,764.96
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment						
	a) Segment - Building Material	(556.33)	(1,170.94)	40.67	(935.53)	1400.87	1,683.52
	b) Segment - Power Generation	27.85	411.71	(14.38)	659.67	718.56	732.54
	Total	(528.47)	(759.23)	26.29	(275.87)	2,119.43	2,416.06
	Less:(I) Finance cost	554.12	491.29	345.46	1,514.26	1,020.32	1,395.06
	Add/(less):- Un-allocable Income Net of unallocable Expenditure	1.98	2.46	11.24	16.44	63.23	71.53
	Total Profit Before Tax	(1,080.61)	(1,248.06)	(307.93)	(1,773.68)	1,162.35	1,092.53
3)	Capital Employed (Segment assets- Segment Liabilities)						
	a) Segment - Building Material	5012.23	5,593.26	6,679.02	5,012.23	6679.02	6,378.65
	b) Segment - Power Generation	5365.01	5,501.17	4,988.55	5,365.01	4988.55	5,001.73
	c) Unallocable	34.71	34.71	34.71	34.71	34.71	34.71
	TOTAL	10,411.95	11,129.13	11,702.28	10,411.95	11702.28	11,415.09

Note: 1) The above unaudited financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 10th February, 2016.

2) Figures of previous period have been rearranged & regrouped wherever necessary to make them comparable with current period.

Place :- Pune
Date :-10th February, 2016


S. V. PATEL
MANAGING
DIRECTOR


J. P. PATEL
CHAIRMAN



PARAG PATWA & ASSOCIATES

Chartered Accountants

083/2015-16

Limited Review Report

To,

The Board of Directors
Sahyadri Industries Limited,
39/D, J. N. Marg, Gultekdi,
Pune – 411037.

We have reviewed the accompanying statement of unaudited financial results of Sahyadri Industries Limited ('The Company') for the quarter ended 31st December, 2015 ('The Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Parag Patwa & Associates

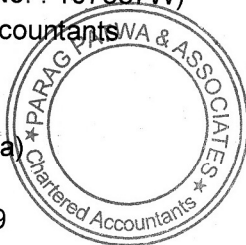
(Firm Regn. No. : 107387W)

Chartered Accountants


(CA.P.I. Patwa)

Partner

M.No. 041529



Place: Pune

Date : 10.02.2016