

**SADHANA NITRO CHEM LIMITED**

(CIN NO. L24110MH1973PLC016698)

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(Rs. In lacs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014.							STATEMENT OF ASSETS & LIABILITIES			
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date for current period ended	Year to date for previous period ended	Previous year ended (9 Months)	Particulars	As at 30.09.14	As at 31.03.14	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Audited	
	30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14				
<b>1</b>	<b>Income from operations</b>						<b>A. EQUITY AND LIABILITIES</b>			
a) Net Sales/Income from Operations (Net of excise duty)	1215	1442	1409	2658	1409	3202	<b>1. Shareholders' fund</b>			
b) Other operating Income	4	12	24	17	24	64	a) Share capital	1095	1095	
<b>Total Income from operations (Net)</b>	<b>1219</b>	<b>1454</b>	<b>1433</b>	<b>2675</b>	<b>1433</b>	<b>3266</b>	b) Reserve and Surplus	(1559)	(1069)	
<b>Expenses</b>							Shareholders' fund			
a) Cost of materials consumed	789	1058	756	1847	756	1952	<b>2. Non-current liabilities</b>			
b) Purchases of stock-in-trade	-	-	173	-	173	174	a) Long-term borrowings	19	22	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	115	(6)	(6)	109	(6)	35	b) Deferred tax liabilities (net)	164	164	
d) Employees benefits expense	133	113	130	246	130	329	c) Long-term provisions	133	146	
e) Depreciation and amortisation expenses	51	50	69	101	69	207	Non-current liabilities			
f) Other expenses	321	315	369	638	369	969	<b>3. Current liabilities</b>			
<b>Total expenses</b>	<b>1409</b>	<b>1530</b>	<b>1491</b>	<b>2941</b>	<b>1491</b>	<b>3666</b>	a) Short-term borrowings	3023	2760	
<b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional item (1-2)</b>	<b>(190)</b>	<b>(76)</b>	<b>(58)</b>	<b>(266)</b>	<b>(58)</b>	<b>(400)</b>	b) Trade payables	2091	1367	
<b>4 Other Income</b>	<b>4</b>	<b>5</b>	<b>13</b>	<b>9</b>	<b>13</b>	<b>100</b>	c) Other current liabilities	1455	1338	
<b>5 Profit/(Loss) from ordinary activity before finance costs and exceptional item (3+4)</b>	<b>(186)</b>	<b>(71)</b>	<b>(45)</b>	<b>(257)</b>	<b>(45)</b>	<b>(300)</b>	d) Short-term provisions	40	35	
<b>6 Finance costs</b>	<b>117</b>	<b>115</b>	<b>207</b>	<b>232</b>	<b>207</b>	<b>617</b>	Current liabilities			
<b>7 Profit/(Loss) from ordinary activities after finance cost before exceptional item (5-6)</b>	<b>(303)</b>	<b>(186)</b>	<b>(252)</b>	<b>(489)</b>	<b>(252)</b>	<b>(917)</b>	<b>Total</b>	<b>6461</b>	<b>5858</b>	
<b>8 Profit on sale of asset / Investment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1067</b>	<b>B. ASSETS</b>			
<b>9 Profit (+) / Loss (-) from ordinary activities before tax (7-8)</b>	<b>(303)</b>	<b>(186)</b>	<b>(252)</b>	<b>(489)</b>	<b>(252)</b>	<b>150</b>	<b>1. Non-current assets</b>			
<b>10 Tax expenses &amp; deferred tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(206)</b>	a) Fixed Assets	2455	2554	
<b>11 Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)</b>	<b>(303)</b>	<b>(186)</b>	<b>(252)</b>	<b>(489)</b>	<b>(252)</b>	<b>(56)</b>	b) Capital Work-in-Progress	870	870	
<b>Extra ordinary items- Foreign Currency Translational Monetary items difference</b>	<b>-</b>	<b>(192)</b>	<b>-</b>	<b>(192)</b>	<b>-</b>	<b>-</b>	c) Non-current Investments	16	16	
<b>13 Net Profit (+) / Loss (-) for the period (11+12)</b>	<b>(303)</b>	<b>(378)</b>	<b>(252)</b>	<b>(681)</b>	<b>(252)</b>	<b>(56)</b>	d) Long-term loans and advances	290	300	
<b>14 Share of Profit(+)/Loss (-) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	Non-current assets			
<b>15 Paid-up Equity Share Capital (FV Rs. 10/- each)</b>	<b>920</b>	<b>920</b>	<b>920</b>	<b>920</b>	<b>920</b>	<b>920</b>	a) Inventories	987	1066	
<b>16 Paid-up preference share capital (FV Rs. 10/- each)</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>	b) Trade receivables	1057	404	
<b>17 Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1069)</b>	c) Cash and cash equivalents	47	25	
<b>18 Basic and Diluted Earnings per share (Rs.)</b>	<b>(3.29)</b>	<b>(4.11)</b>	<b>(2.74)</b>	<b>(7.40)</b>	<b>(2.74)</b>	<b>(0.61)</b>	d) Short-term loans and advances	739	620	
							e) Other current assets	-	3	
							Current assets			
							<b>Total</b>	<b>6461</b>	<b>5858</b>	
<b>PART-II</b>							<b>NOTES:</b>			
<b>A PARTICULARS OF SHAREHOLDING</b>							1. The above unaudited standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th November, 2014. The Statutory Auditors have carried out Limited Review of the same.			
1) Public Shareholding							2. Deferred tax in accordance with AS 22 will be ascertained and necessary effect will be given in the final audited accounts for financial year.			
- Number of shares							3. The management has reassessed useful life of its fixed assets as per Schedule II of the Companies Act, 2013. Accordingly, depreciation charge for the quarter ended 30/09/2014 is lower by Rs. 19 lacs and for the half year ended 30/09/2014 is lower by Rs.38 lacs.			
- Percentage of shareholding							4. During the quarter under review, the Company has divested its stake of 25000 Equity Shares in its wholly owned foreign subsidiary M/s Anuchem Pte Ltd., Singapore.			
2) Promoters & Promoters group Shareholding							5. The Company has issued Postal Ballot Notice dated 12/09/2014 for passing Special Resolutions with respect to (a) Creation of Charge on / Mortgage of assets of the Company and (b) Sale of Equity shares of its wholly owned foreign subsidiary. Based on the Scrutiniser's report the Board announced the passing of aforesaid Special Resolutions with requisite majority.			
a) Pledged/Encumbered							6. The previous financial year of the Company was for 9 Months ended 31/03/2014 and figures for the previous period were for 3 months ended 30/09/2013. Hence the figures are not comparable.			
- Number of shares							7. The above said unaudited financial results are also available on the website of the Company viz. www.sncl.com			
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)							8. Previous period's figures have been regrouped / recast / rearranged wherever necessary.			
- Percentage of shares (as a % of the total share capital of the company)							9. <b>Note on Segments :</b>			
b) Non-Encumbered							a. The company is mainly engaged in manufacturing of chemical intermediates having similar risk and returns constituting a single segment. Revenue from other activities pursued is significant. Operations of the company are classified into two primary geographical segments, namely export and local. These segments have been identified and reported taking into account exchange control regulations, underlying currency risk and the internal financial reporting system.			
- Number of shares							b. Fixed assets used in the company's business are not identifiable to any particular reportable segment consequently management believes that it is not practical to provide segment disclosure relating to capital employed.			
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)										
- Percentage of shares (as a % of the total share capital of the company)										
<b>B INVESTOR COMPLAINTS (3 MONTHS ENDED 30TH SEPTEMBER, 2014) (excluding disputed / subjudice matters)</b>										
Pending at the beginning of the quarter							Received			
NIL							NIL			
Disposed of							Unresolved			
NIL							NIL			
<b>SEGMENT REPORTING-GEOGRAPHICAL</b>										
<b>1 Segment Revenue</b>										
a. Export Segment										
b. Domestic Segment										
c. Unallocated Revenue										
<b>Total Net Sales/Income from Operations</b>										
<b>2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment</b>										
a. Export segment										
b. Domestic segment										
c. Other Revenue										
d. Profit on sale of asset										
<b>Total</b>										
e Unallocated items										
Less: (i) Interest										
(ii) Depreciation										
<b>Total Profit(+)/Loss(-) Before Tax</b>										

For Sadhana Nitro Chem Limited

Asit D. Javeri  
Chairman & Managing Director

Place : Mumbai  
Dated : 14/11/2014



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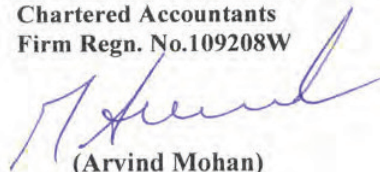
**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2014**

The Board of Directors  
Sadhana Nitro Chem Limited  
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Sadhana Nitro Chem Limited (stand alone) for the half year ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors.
2. 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*. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries 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.
3. We have neither performed a review nor performed an audit of the figures / notes for the stand alone results for the half year ended 30th September, 2014 as reported in the statement and accordingly do not express any opinion thereon. However based on our review conducted for the half year ended 30th September, 2014 of the stand alone financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006, which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Particulars relating to the aggregate of non-promoter shareholding and undisputed investor complaints have been traced from the details furnished by the management.

Place: Mumbai  
Date : 14<sup>th</sup> November 2014

For V. Sankar Aiyar & Co.  
Chartered Accountants  
Firm Regn. No.109208W



(Arvind Mohan)  
Partner  
Membership No.124082