



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

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

Tel. : 022-23822524 • Fax : 022-23887235

E-Mail : sadhananitro@sncl.com • Website : www.sncl.com

SNCL/SD/16

26th October, 2016

Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001

Scrip Code: 506642

**Subject: Outcome of Board meeting of the Company held today i.e. 26th
October, 2016**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, it is hereby informed that the Board of Directors, today at its meeting held at the registered office of the Company approved the unaudited financial results of the Company for the quarter ended September 30, 2016 and took on record Limited Review Report given by statutory auditor of the Company in this behalf. A copy of same is enclosed herewith.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Sadhana Nitro Chem Limited

Nitin Rameshchandra Jani

Company Secretary

Membership No: A4757

**Add: Plot No. 177, Room No.16,
Jawahar Nagar, Road No.2,
Goregaon (West), Mumbai-400062,
Maharashtra**



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(CIN NO. L24100MH1973PLC016698)

Regd. Office : Hira Baug, 1ST Floor, Kasurba Chowk (C.P. Tank), Mumbai - 400 004


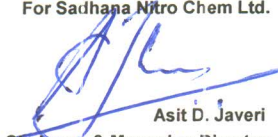
Tel. No. 022-23865629 Fax: 022-23887235, E-mail: sadhananitrc@snci.com, website: www.snci.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(Rs. In lacs)

| | | STANDALONE | | | | | |
|---|---|----------------|--------------------------|------------------------------|---------------------------------------|--|---------------------|
| | | 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 |
| Particulars | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) | 1320 | 1123 | 812 | 2443 | 1540 | 3449 |
| | b) Other operating Income | 4 | 2 | 2 | 6 | 3 | 6 |
| | Total Income from operations (Net) | 1324 | 1125 | 814 | 2449 | 1543 | 3455 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 789 | 679 | 536 | 1468 | 896 | 1902 |
| | b) Purchases of stock-in-trade | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (178) | (153) | (97) | (331) | (90) | (49) |
| | d) Employees benefits expense | 220 | 173 | 155 | 393 | 287 | 568 |
| | e) Depreciation and amortisation expenses | 47 | 48 | 50 | 95 | 100 | 200 |
| | f) Other expenses | 314 | 258 | 268 | 572 | 478 | 879 |
| | Total expenses | 1192 | 1005 | 912 | 2197 | 1671 | 3500 |
| 3 | Profit/(Loss) from operations before other Income and finance costs and exceptional items (1-2) | 132 | 120 | (98) | 252 | (128) | (45) |
| 4 | Other Income | 28 | 31 | 14 | 59 | 17 | 68 |
| 5 | Profit/(Loss) before finance costs and exceptional items(3+4) | 160 | 151 | (84) | 311 | (111) | 23 |
| 6 | Finance costs | 122 | 120 | 126 | 242 | 234 | 507 |
| 7 | Profit/(Loss) from ordinary activities after finance cost before exceptional items (5+6) | 38 | 31 | (210) | 69 | (345) | (484) |
| 8 | Exceptional Items | | | | | | |
| 9 | Profit (+) / Loss (-) before tax (7+8) | 38 | 31 | (210) | 69 | (345) | (484) |
| 10 | Tax Expense & deferred tax | | | | | | |
| 11 | Net Profit (+) / Loss (-) after tax (9+10) | 38 | 31 | (210) | 69 | (345) | (484) |
| 12 | Extraordinary Item(Net of Tax) Rs. Expenses ___Lacs) | | | | | | |
| 13 | Net Profit (+) / Loss (-) for the period (11+12+13) | 38 | 31 | (210) | 69 | (345) | (484) |
| 14 | Share of Profit(+)/Loss (-) of associates* | | | | | | |
| 15 | Minority Interest+ | | | | | | |
| 16 | Net Profit/(Loss) after taxes, minority interest & share of profit / Loss of Associates (13+14+15) | 38 | 31 | (210) | 69 | (345) | (484) |
| 17 | a) Paidup Equity Share Capital (FV Rs.10/-) | 920 | 920 | 920 | 920 | 920 | 920 |
| | b) Paidup Preference Share Capital (FV Rs.10/- each) | 960 | 960 | 960 | 960 | 960 | 960 |
| 18 | Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year. | | | | | | (1157) |
| 19(i) | Basic and diluted earning per share before extraordinary item. | 0.41 | 0.34 | (2.28) | 0.75 | (3.75) | (5.26) |
| 19(ii) | Basic and diluted earning per share after extraordinary item. | 0.41 | 0.34 | (2.28) | 0.75 | (3.75) | (5.26) |
| SEGMENT REPORTING - GEOGRAPHICAL | | | | | | | |
| 1 | Segment Revenue | | | | | | |
| | a. Export Segment | 806 | 761 | 462 | 1567 | 920 | 2342 |
| | b. Domestic Segment | 513 | 364 | 350 | 877 | 620 | 1113 |
| | c. Unallocated Revenue | 5 | 0 | 2 | 5 | 3 | - |
| | Total Net Sales/Income from Operations | 1324 | 1125 | 814 | 2449 | 1543 | 3455 |
| 2 | Segment Results Profit (+) / Loss (-) before tax and interest from each segment | | | | | | |
| | a. Export segment | 181 | 135 | (65) | 316 | (54) | 253 |
| | b. Domestic segment | 51 | 34 | 29 | 85 | 40 | (51) |
| | c. Other Revenue | (25) | 30 | (35) | 5 | 1 | 21 |
| | Total | 207 | 199 | (71) | 406 | (13) | 223 |
| | d. Unallocated Items | | | | | | |
| | Less: (i) Interest | 120 | 120 | 125 | 242 | 108 | 507 |
| | (ii) Depreciation | 47 | 48 | 50 | 95 | 49 | 200 |
| | Total Profit(+)/Loss(-) Before Tax | 38 | 31 | (246) | 69 | (170) | (484) |



| UNAUDITED STATEMENT OF ASSETS & LIABILITIES | (Rs. in lacs) | |
|---|--|-----------------------|
| | STANDALONE | |
| | 30.09.2016 Unaudited | 31.03.2016 Audited |
| A. EQUITY AND LIABILITIES | | |
| 1. Shareholders' fund | | |
| a) Share capital | 1880 | 1880 |
| b) Reserves and surplus | (1087) | (1156) |
| Shareholders' Fund | 793 | 724 |
| 2. Non-Current Liabilities | | |
| a) Long-term borrowings | 2 | 2 |
| b) Deferred tax liabilities (net) | - | - |
| c) Long-term provisions | 173 | 171 |
| Non-Current Liabilities | 175 | 173 |
| 3. Current Liabilities | | |
| a) Short-term borrowings | 3266 | 3376 |
| b) Trade payables | 1926 | 2034 |
| c) Other current liabilities | 472 | 448 |
| d) Short-term provisions | 64 | 63 |
| Current Liabilities | 5728 | 5921 |
| TOTAL - EQUITY AND LIABILITIES | 6696 | 6818 |
| B. ASSETS | | |
| 1. Non-Current Assets | | |
| a) Fixed assets | 2857 | 2941 |
| b) Capital Work-in-Progress | 870 | 870 |
| c) Non-current Investments | 8 | 8 |
| d) Long-term loans and advances | 152 | 129 |
| Non-Current Assets | 3887 | 3948 |
| 2. Current Assets | | |
| a) Inventories | 1284 | 898 |
| b) Trade receivables | 936 | 1298 |
| c) Cash and cash equivalents | 38 | 88 |
| d) Short-term loans and advances | 548 | 582 |
| e) Other current assets | 3 | 4 |
| Current Assets | 2809 | 2870 |
| TOTAL - ASSETS | 6696 | 6818 |
| NOTES: | | |
| <p>The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th October, 2016. The statutory auditor have carried out Limited Review of the same.</p> <p>Deferred tax has been provided in accordance with AS 22 will be ascertained and necessary effect will be given in the final audited account for the financial year</p> <p>The Financial results of the company for the quarter ended 30th September, 2016 are also available on the website of the Company.</p> <p>Previous period's figures have been regrouped / recast / rearranged wherever necessary to make them comparable necessary with the current year figure wherever</p> <p><u>Note on Segment:</u></p> <p>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.</p> <p>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.</p> | | |
| Place: Mumbai |  | |
| Date: 26.10.2016 | <p>For Sadhana Nitro Chem Ltd.</p>  <p>Asit D. Javeri Chairman & Managing Director</p> | |

Tel. : 2200 4465, 2206 7440
Fax : 91-22-2200 0649
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

2-C, Court Chambers

35, New Marine Lines

Mumbai - 400 020

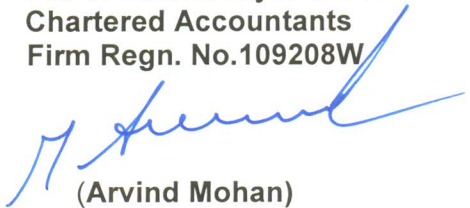
LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

FOR THE HALF YEAR ENDED 30th SEPTEMBER 2016

The Board of Directors
Sadhana Nitro Chem Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sadhana Nitro Chem Limited, for the half year ended 30th September 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its Meeting held on October 26, 2016. Our responsibility is to issue a report on these financial statements based on our review.
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* 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 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 Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

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



(Arvind Mohan)
Partner

Membership No. 124082

Place: Mumbai

Date: October 26, 2016.