

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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E-mail: info@jdaca.com Website : www.jdaca.com

Independent Auditor's Review Report on Quarterly Standalone 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 and nine-month period ended 31st December, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').

2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Management is responsible for the preparation and presentation of the Statement in accordance with the Listing Regulations and the Companies Act, 2013 and for the accuracy and completeness of the information disclosed therein. The Board of Directors is responsible for the oversight of the Company's financial reporting process and for the accuracy and completeness of the information disclosed therein. The Board of Directors is also responsible for the preparation and presentation of the Statement in accordance with the Listing Regulations and the Companies Act, 2013 and for the accuracy and completeness of the information disclosed therein.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) issued by the Institute of Cost Accountants of India, Mumbai, and the Standard on Review Engagements (SRE) issued by the Institute of Chartered Accountants of India, Mumbai. The purpose of such a review is to provide limited assurance on the accuracy and completeness of the information disclosed in the Statement. The review is not a substitute for an audit and does not provide the same level of assurance as an audit. The review is limited to the information disclosed in the Statement and does not extend to the underlying records and documents. The review is not a substitute for an audit and does not provide the same level of assurance as an audit.


Jayesh Dadia
Partner
Membership No. 12345678
Firm Registration No. 1234567890





SADHANA NITRO CHEM LIMITED

(CIN NO. L24100MH1973PLC016698)

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 UN-AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2022

(Rs. In Lakh except Earnings per Equity Share)

		STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
Particulars		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue From Operation	3,095	4,010	3,067	9,539	8,401	12,074
	b) Other Income	(66)	99	60	147	259	491
	Total Income	3,029	4,109	3,127	9,686	8,660	12,565
2	Expenses						
	a) Cost of materials consumed	1,954	2,442	2,028	5,620	5,761	8,203
	b) Changes in inventories of finished goods, Work in Progress and Stock in trade	(608)	(286)	(446)	(1,244)	(1,694)	(1,760)

ANNEXURE-A

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

of figures of the previous periods have been regrouped, wherever necessary.

For SADHANA NITRO CHEM LIMITED

Abhishek A Javeri
Managing Director
DIN No. 00273030



Place: Mumbai

Date: 14th February, 2023

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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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 subsidiary (the Parent and its subsidiary together referred to as the "Group") for the quarter & nine month period ended 31st December, 2022 (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').

2. This Statement is in accordance with the Listing Regulations of the Parent M/s. Sadhana Nitro Chem Limited.



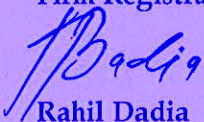
Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review, the interim financial results and other financial information, in respect of the wholly owned subsidiary, whose interim financial results reflect total assets of Rs. 3,092.75 lakhs, total revenue of Rs. 998.27 lakhs, total net profit before tax of Rs. 175.65 lakhs for the nine-month period ended 31st December, 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



Rahil Dadia
Partner
Membership No. 143181



Place: Mumbai
Dated: 14th February, 2023
UDIN: 23143181BGVIZU1976



SADHANA NITRO CHEM LIMITED

(CIN NO. L24100MH1973PLC016698)

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

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. In Lakh except Earning per Equity Share)

Particulars	CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a) Revenue From Operation	3,120	3,653	3,182	9,517	9,190	13,172
b) Other Income	(16)	36	169	147	336	496
Total Income	3,104	3,689	3,351	9,664	9,526	13,668
2. Expenses						
a) Cost of materials consumed	1,964	2,657	1,952	5,845	5,761	9,286
b) Changes in inventories of finished goods, Work In Progress and Stock in trade	(576)	(827)	(185)	(1,556)	(1,030)	(1,897)
c) Excise Duty	-	-	-	-	-	-
d) Employees benefits expense	469	448	415	1,343	1,237	1,614

Notes on Consolidated Financial Results:

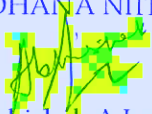
- 1) The above unaudited consolidated financial results for the quarter ended 31st December 2022 have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations.
- 2) The above unaudited consolidated financial results for the quarter ended 31st December

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 50,00,00,069/- 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.

For SADHANA NITRO CHEM LIMITED

Place: Mumbai

Date: 14th February, 2023
Abhishek A Javeri
Managing Director
DIN No.00273030