SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

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

Date: September 09, 2020

To,
BSE Limited
Bombay Stock Exchange Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai – 400001.

Scrip Code: 506642

Dear Sir/Madam

Subiect: Outcome of Board Meeting

Reference: Regulation 30 of the SEBI (Listing Obligations & Disclosure's Requirements), Regulations, 2015 & Letter dated (Outcome of Board Meeting) 31st of January 2020

We wish to inform you that pursuant to Regulation 30 of SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015 it is hereby informed that the meeting of Board of Directors of the Company held on **Wednesday, 09 September, 2020**, by means of ***video conferencing*** at 10, Bruce Street, 1st Floor, 8/12, Sir Homi Modi Street, Fort, Mumbai-400001 of the Company, transacted the following businesses:

1. Considered and approved Un-Audited Standalone & Consolidated Financial Results along with Limited Review Report of the Company for the quarter ended **30th June 2020** which is annexed hereto and marked as **Annexure - A**.

2. Considered and approved launching of Para Amino Phenol (PAP) a new product consequent to the CAPEX budget approved by the Board on 31st January 2020 details of which is annexed hereto and marked as **Annexure - B**.

The meeting commenced **04.00 P.M.** and concluded 5.30 **P.M.**

We request you to take the above on your record.

FOR SADHANA NITRO CHEM LIMITED

Nitin Rameshchandra Jani
Company Secretary & Compliance Officer
Membership No.: A4757
Address: - Plot No. 177, Room No.16,
Jawahar Nagar Road No.2,
Goregaon (West)
Mumbai – 400062.

Annexure - A - I

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@sncl.com, website: www.sncl.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2020

(Rs in Lakhs except per equity share)

	Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Previous Year Ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	a) Revenue From Operation	1,653	2,631	3,339	12,035
	b) Other Income	99	62	18	231
	Total Income	**1,752**	**2,693**	**3,357**	**12,266**
2	**Expenses**				
	a) Cost of materials consumed	644	981	727	3,919
	b) Changes in inventories of finished goods,	50	289	107	14
	work-in-progress and stock-in-trade		-		
			-		
	c) Employees benefits expense	394	225	489	1,529
	d) Depreciation and amortisation expenses	143	148	120	526
	e) Finance Cost	76	75	48	281
	f) Other expenses	364	938	792	2,880
	Total expenses	**1,671**	**2,656**	**2,283**	**9,149**
3	**Profit/(Loss) before Tax and exceptional items (1-2)**	**81**	**37**	**1,074**	**3,117**
4	Exceptional Items	-	-	-	-
5	**Profit/(Loss) before Tax (3±4)**	**81**	**37**	**1,074**	**3,117**
6	**Tax Expense**	-	-	-	-
	(a) Current Tax / Mat	8	161	(313)	849
	(b) Mat Credit Entitlement	-	(195)	-	(195)
	(c) Deferred Tax (Liabilities) / Assets	(27)	(167)	(96)	114
	(c) Add: Deferred Tax Assets	-	-	-	-
	Total Tax Expenses	**(19)**	**(201)**	**(409)**	**768**
7	**Net Profit After Tax (5-6)**	**100**	**238**	**665**	**2,349**
8	**Other Comprehensive income/(loss)**				
	(I) Items that will not be reclassified to P & L				
	(a) Re-measurement on Defined benefit plans		6		(9)
	(b) Income Tax Effect on above	-	-	-	-
	(II) Items that will be reclassified to P & L				
	(a)Exchange differences in translating financial statements of a foreign operation	-	-	-	-
	(b) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	5	18	-	18
	Total Other Comprehensive Income	**5**	**24**	**-**	**9**
9	**Total Comprehensive Income (7-8)**	**105**	**262**	**665**	**2,358**
10	Paid up Equity Share Capital FV Rs .5/- Per Share (P.V.FV Rs.10/- Per Share)	932	932	932	932
11	**Earning per Share**	*	-	*	*
	Basic	0.11	(1.52)	3.57	40.38
	Diluted	0.11	(1.52)	3.57	40.38

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

For Sadhana Nitro Chem Limited

SADHANA NITRO CHEM LIMITED MUMBAI

Abhishek A Javeri
Managing Director & CFO
DIN : 00273030

Place : Mumbai
Date : 09th september 2020

Notes on Standalone Financial Results:

1) The above unaudited standalone financial results 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 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th September, 2020.

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) COVID-19 has caused and continues to cause disruptions to businesses across India. In line with the Government's phased lifting of lockdowns, the facilities of the Company became operational and with full adherence to the Government's guidelines. The management has considered the possible effects, if any, that may impact the carrying amounts of assets. In making the assumptions and estimates relating to the uncertainties as at the reporting date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing up to the date of approval of these financial results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.

5) The company is primarily engaged in one business segment i.e. manufacturing of chemical intermediates, heavy organic chemicals and performance chemicalswhich isit's 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 that 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) The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to thethird quarter of the relevant financial year, which were subjected to limited review.

7) Figures of the previous periods have been regrouped, wherever necessary.

For SADHANA NITRO CHEM LIMITED

SADHANA NITRO CHEM LIMITED MUMBAI

Abhishek A Javeri

(Manageing Director & CFO)

DIN No. 00273030

Place: Mumbai

Date: 9th September 2020

Annexure-A-I

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 ended 30th June, 2020 (the 'Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9th September, 2020. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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.

3. 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.

4. We draw attention to Note 4 to the accompanying Statement with respect to the possible effects that may result from Covid-19 pandemic and the management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of

which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.

5. We also draw attention to the fact that the figures for the three months period ended 31st March, 2020 as reported in this statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.

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

Jayesh Dadia
Partner
Membership No. 033973
Mumbai, dated: 9th September, 2020
UDIN: 20033973AAAABC5306

Annexure-17-II

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@sncl.com, website: www.sncl.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2020

(Rs in Lakhs except per equity share)

	Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Previous Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	a) Revenue From Operation	1,658	2,632	1,736	10,606
	b) Other Income	83	26	23	196
	Total Income	**1,741**	**2,658**	**1,759**	**10,802**
2	**Expenses**				
	a) Cost of materials consumed	644	981	726	3,919
	b) Changes in inventories of finished goods,	50	1,363	(1,625)	(773)
	work-in-progress and stock-in-trade		-		
			-		
	c) Employees benefits expense	394	245	485	1,550
	d) Depreciation and amortisation expenses	154	162	134	581
	e) Finance Cost	76	75	48	283
	f) Other expenses	380	971	857	3,008
	Total expenses	**1,698**	**3,797**	**625**	**8,568**
3	**Profit/(Loss) before Tax and exceptional items (1-2)**	**43**	**(1,139)**	**1,134**	**2,234**
4	Exceptional Items	-	-	-	-
5	**Profit/(Loss) before Tax (3±4)**	**43**	**(1,139)**	**1,134**	**2,234**
6	**Tax Expense**				
	(a) Current Tax / Mat	8	162	(313)	850
	(b) Mat Credit Entitlement	-	(195)	-	(195)
	(c) Deferred Tax (Liabilities) / Assets	(27)	(167)	(96)	114
	(c) Add: Deferred Tax Assets	-	-	-	-
	Total Tax Expenses	**(19)**	**(200)**	**(409)**	**769**
7	**Net Profit After Tax (5-6)**	**62**	**(939)**	**725**	**1,465**
8	**Other Comprehensive income/(loss)**	-		-	-
	(I) Items that will not be reclassified to P & L				
	(a) Re-measurement on Defined benefit plans		6	(5)	(9)
	(b) Income Tax Effect on above	-	-	-	-
	(II) Items that will be reclassified to P & L				
	(c)Exchange differences in translating financial statements of a foreign operation	-	-	-	-
	(d) Change in Fair Value of Current Assets regrouped at FV to OCI (Net of Tax)	5	18	-	18
	Total Other Comprehensive Income	**5**	**24**	**(5)**	**9**
9	**Total Comprehensive Income (7-8)**	**67**	**(915)**	**720**	**1,474**
10	**Proifit Attributable to**				
	owners of the company		0		
	Non controlling Interest				
11	**Total Comprehensive Income Attributable to**	-		-	-
	owners of the company		0		
	Non controlling Interest				
12	Paid up Equity Share Capital FV Rs .1/- Per Share (P.V.FV Rs.1/-- Per Share)	932	932	932	932
13	**Earning per Share**	*	-	*	*
	Basic	0.07	(1.01)	3.87	1.57
	Diluted	0.07	(1.01)	3.87	1.57

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

For Sadhana Nitro Chem Limited

Abhishek A Javeri
Managing Director & CFO
DIN : 00273030

Place : Mumbai
Date : 09th september 2020

Annexure - A - II

Notes on Consolidated Financial Results:

1) The above unaudited consolidated financial results 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 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th September, 2020.

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 chemicalswhich isit's primary segment. The company is also group in the manufacture of wireless network equipment & services. However, since the revenue, profits & total assets of this segment is less that 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) COVID-19 has caused and continue to cause disruptions to businesses across India. In line with the Government's phased lifting of lockdowns, the facilities of the Group became operational and with full adherence to the Government's guidelines. The Parent's management has considered the possible effects, if any, that may impact the carrying amounts of assets. In making the assumptions and estimates relating to the uncertainties as at the reporting date in relation to the recoverable amounts, the Parent's management has considered subsequent events, internal and external information and evaluated economic conditions prevailing up to the date of approval of these financial results. The Parent's management expects no impairment to the carrying amounts of these assets. The Parent's management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.

7) The consolidated figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review.

8) Figures of the previous periods have been regrouped, wherever necessary.

SADHANA NITRO CHEM LIMITED MUMBAI

Annexure-A-II

For SADHANA NITRO CHEM LIMITED

Abhishek A Javeri

(Manageing Director & CFO)

DIN No. 00273030

Place: Mumbai

Date: 9th September 2020

Annexure - A-II

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 ended 30th June, 2020 (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.

2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors in their meeting held on 9th September, 2020. 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 Standards 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 draw attention to Note 6 to the accompanying Statement with respect to the possible effects that may result from Covid-19 pandemic and the management's evaluation of its impact on the operations of the Group and on the aforesaid Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.

7. We did not review, the interim financial results and other financial information, in respect of one subsidiary, whose interim financial results reflect total revenue of Rs. 138.52 lacs and total net profit before tax of Rs. 26.63 lacs the quarter ended 30th June, 2020, 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.

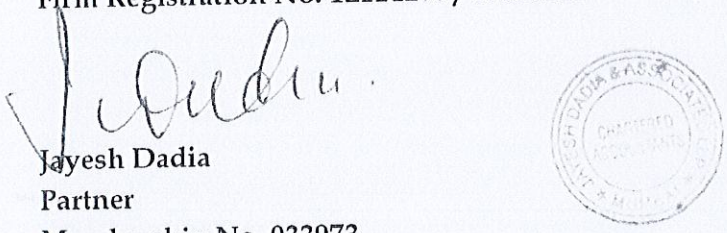
8. We did not review the interim financial results and other financial information, in respect of one subsidiary, whose interim financial results reflect total revenue of Rs. 4.45 lacs and total

net loss before tax of Rs. 23.28 lacs for the quarter ended 30th June, 2020, respectively, 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.

Our Conclusion on the Statement is not modified in respect this matters

9. We also draw attention to the fact that the consolidated figures for the three months period ended 31st March, 2020 as reported in this statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.

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



Jayesh Dadia
Partner
Membership No. 033973
Mumbai, dated: 9th September, 2020
UDIN: 20033973AAAABD7973

Annexure B

In continuation of our letter dated 31st January, 2020 the board at its meeting held today has approved the launch of PARA AMINO PHENOL (PAP)

Brief Note-

1	Name of the product	PARA AMINO PHENOL (PAP)
2	Date of launch	December-2020-January-2021
3	Category of the product	Pharma and Cosmetic Intermediate
4	Whether caters to domestic/ international market	Domestic and International Market
5	Name of the countries in which the product is launched (in case of international)	USA/Europe/Japan etc.
6	Capacity	5000MT / Per Annuam