



Ref. :

Date :

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF SINTERCOM INDIA LIMITED

Report on the Audit of the Annual Financial Results.

Opinion

We have audited the accompanying annual financial results of **Sintercom India Limited** ("the Company") for the year ended 31st March 2024 and reviewed the annual Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters Section below), which were subject to limited review by us being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.



Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual Financial results.

Management's Responsibilities for the Annual Financial Results

These financial results have been prepared on the basis of the annual financial results. The Company's Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances,. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For PATKI AND SOMAN
CHARTERED ACCOUNTANTS
Firm Registration No. 107830W

SSKWKarni

SHRIPAD S. KULKARNI
(Partner)
Membership No. 121287
Place: Pune
Date: 14.05.2024
UDIN: 24121287BKASNI8292



Sintercom India Limited

CIN: L29299PN2007PLC129627

Regd Office: Gat No. 127, At Post Mangrul, Tal: Maval (Talegaon Dabhade), Pune-410507

Website: www.sintercom.co.in Email: investor@sintercom.co.in

Statement of Unaudited/Audited Financial Results for the quarter and year ended March 31, 2024

(Figures in ₹000 except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	2,34,881	2,32,878	1,96,814	8,77,105	8,22,109
2	Other income	191	164	395	1,197	862
3	Total income (1+2)	2,35,072	2,33,042	1,97,209	8,78,302	8,22,971
4	Expenses					
	(a) Cost of materials consumed	90,918	1,02,693	83,899	3,61,080	3,64,927
	(b) Changes in inventories (Increase)/Decrease	1,038	(25,184)	(20,923)	(62,364)	(91,044)
	(c) Other manufacturing expenses	67,624	69,101	54,168	2,56,756	2,46,834
	(d) Employee benefits expense	20,621	23,933	23,248	92,824	92,361
	(e) Finance costs	10,038	11,116	9,104	41,380	32,700
	(f) Depreciation and amortisation expense	22,873	22,393	19,936	86,401	78,881
	(g) Other expenses	15,990	23,143	22,772	83,521	95,721
	Total expenses	2,29,102	2,27,196	1,92,204	8,59,599	8,20,379
5	Profit / (Loss) before exceptional items and tax (3-4)	5,970	5,846	5,005	18,703	2,591
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	5,970	5,846	5,005	18,703	2,591
8	Tax expense					
	(a) Current tax	(900)	(760)	(534)	(2,810)	(534)
	(b) Deferred tax	834	1,862	1,991	6,751	2,672
	(c) MAT credit entitlement	900	760	534	2,810	534
	(d) Short / (Excess) provision of earlier years	404	-	-	404	-
	Total tax expense	1,238	1,862	1,991	7,155	2,672
9	Profit/(Loss) for the period (7-8)	4,732	3,984	3,014	11,548	(81)
10	Other comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	50	89	151	490	946
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14)	(25)	(42)	(136)	(263)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	36	64	109	354	683
11	Total comprehensive income (9+10)	4,768	4,048	3,123	11,901	602
12	Paid-up equity share capital (Face value of Rs. 10 each)	2,75,278	2,75,278	2,75,278	2,75,278	2,75,278
13	Earnings Per Share (₹) (not annualised)					
	(a) Basic	0.17	0.14	0.11	0.42	(0.00)
	(b) Diluted	0.17	0.14	0.11	0.42	(0.00)

Notes:

- The Company operates only in one segment, namely Sintered Metal & Auto Components. The Company has only one operating segment, hence disclosure under Ind AS 108 on Segment Reporting is not applicable. In the opinion of the management, this is the only segment as per Ind AS – 108 on Operating Segment issued by the Institute of Chartered Accountants of India.
- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- The figures for the last quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2024 and the published year to date figures upto December 31, 2023, after limited review by the Statutory Auditors.
- Previous year's figures have been regrouped/reclassified wherever necessary to confirm to the current period's presentation. The said regroupings and reclassifications have no impact on the profit of the Company for the quarter and year ended March 31, 2024 or the previous year's period reported above.



Pune, May 14, 2024

For Sintercom India Limited

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Bhatawadekar
Chief Financial Officer



Sintercom India Limited

CIN: L29299PN2007PLC129627

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Website: www.sintercom.co.in Email: investor@sintercom.co.in

Cash Flow Statement for the half year ended March 31,2024

(Figures in ₹000)

Sr. No.	Particulars	March 31, 2024	March 31, 2023
		Audited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	18,703	2,592
	Adjustments for:		
	Deferred Tax Adjustment	(6,887)	(2,936)
	Re-measurement of post employment benefit obligation	490	946
	Provision for tax	(2,810)	(534)
	Prior Tax period items	(404)	-
	MAT Credit entitlement	2,810	534
	Depreciation, amortisation and impairment	86,401	78,882
	Interest earned	(714)	(862)
	Interest charged	41,380	32,700
	Operating profit before working capital changes	1,38,968	1,11,321
	Changes in:		
	(Increase)/decrease in sundry debtors	(40,565)	(47,393)
	(Increase)/decrease in inventories	(95,282)	(92,494)
	(Increase)/decrease in loans and advances	(4,265)	(6,998)
	Increase/(decrease) in current liabilities	5,394	1,33,914
	Increase/(decrease) in provisions	9,089	3,399
	NET CASH GENERATED FROM OPERATIONS	13,338	1,01,749
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets and intangibles	(26,046)	(1,08,077)
	Changes in non current assets	(1,431)	845
	Interest received	714	862
	NET CASH USED IN INVESTING ACTIVITIES	(26,763)	(1,06,370)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from / (repayment of) long term loans & borrowings	55,020	35,416
	Finance charges	(41,380)	(32,700)
	NET CASH FROM FINANCING ACTIVITIES	13,640	2,717
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	215	(1,904)
	Opening Balance of Cash or Cash equivalent	7,220	9,124
	Cash and cash equivalents at the end of the period	7,435	7,220



For Sintercom India Limited

Jignesh Raval
Managing Director
DIN: 01591000Pankaj Bhatawadekar
Chief Financial Officer

Pune, May 14, 2024

Sintercom India Limited

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Managing Director
DIN: 01591000Pankaj Bhatawadekar
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Pune, May 14, 2024