

Date: 31st October 2025

To,
The Listing Manager
Department of Corporate Services
Bombay Stock Exchange
P. J. Towers, Dalal Street,
Mumbai – 400001

To,
The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"-C1,Block G
Bandra-Kurla Complex , Bandra (E)
Mumbai 400 051

Scrip Code:532841

SYMBOL: SAHYADRI

Subject: Outcome of Board Meeting held on 31st October, 2025

Dear Sir/Madam,

Pursuant to the Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we hereby inform you that, the Board of Directors of the Company, at its meeting held today i.e. on 31st October 2025, which commenced at 3:15 P.M. and concluded at 4:20 P.M. considered and approved Unaudited Financial Results for the Quarter ended on 30th September, 2025 along with Limited Review Report issued by Statutory Auditors.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
FOR SAHYADRI INDUSTRIES LIMITED


RAJIB KUMAR GOPE
COMPANY SECRETARY AND COMPLIANCE OFFICER
M.NO: F8417



SAHYADRI INDUSTRIES LIMITED
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	6 Months ended	6 Months ended	Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
a.	Sales / Income from operations	124.39	214.19	103.22	338.58	319.89	600.53
b.	Other Operating Income	0.57	0.39	2.73	0.96	3.21	4.69
2	Other Income	1.38	1.51	0.86	2.89	1.45	3.57
3	Total Income	126.34	216.09	106.81	342.43	324.55	608.79
4	Expenditure						
a.	Cost of Materials Consumed	63.77	118.65	71.42	182.42	184.92	341.50
b.	(Increase)/Decrease in Inventories	0.67	13.37	(22.52)	14.04	(0.69)	(1.29)
c.	Employee benefits expense	11.59	11.57	10.98	23.16	22.14	43.63
d.	Finance costs	0.83	1.07	1.44	1.90	3.34	7.02
e.	Depreciation and Amortisation expense	5.84	6.18	6.14	12.02	12.35	24.83
f.	Other Expenditure	39.99	50.76	36.67	90.75	83.01	166.92
	Total	122.69	201.60	104.13	324.29	305.07	582.61
5	Profit /(Loss) from ordinary activities before Exceptional Items and Taxes (3-4)	3.65	14.49	2.68	18.14	19.48	26.18
6	Exceptional Items- Income / (Expenses)	-	-	-	-	-	-
7	Profit before Tax (5+6)	3.65	14.49	2.68	18.14	19.48	26.18
8	Tax (expenses) / income						
a.	Current Tax	(1.58)	(4.38)	(1.34)	(5.96)	(6.25)	(8.35)
b.	Deferred Tax	0.64	0.66	0.59	1.30	1.19	1.08
c.	Income Tax of earlier years	-	-	-	-	-	0.55
	Total Tax (Expense)/Income	(0.94)	(3.72)	(0.75)	(4.66)	(5.06)	(6.72)
9	Net Profit (+)/Loss (-)for the period (7-8)	2.71	10.77	1.93	13.48	14.42	19.46
10	Other Comprehensive Income						
	Item that will not be reclassified to profit and loss						
	Remeasurement gains / (losses) on defined benefit plans	(0.16)	(0.15)	(0.09)	(0.31)	(0.04)	(0.13)
	Tax (expense) / income relating to above	0.04	0.04	0.02	0.08	0.01	0.03
	Total Other Comprehensive Income Net of Tax	(0.12)	(0.11)	(0.07)	(0.23)	(0.03)	(0.10)
11	Total Comprehensive Income Net of Tax	2.59	10.66	1.86	13.25	14.39	19.36
12	Paid up Equity Share Capital Face value ₹ 10/- per Share	10.95	10.95	10.95	10.95	10.95	10.95
13	Earnings Per Share of ₹ 10/-each (Not Annualised)						
a)	Basic - ₹	2.48	9.84	1.76	12.32	13.18	17.78
b)	Diluted - ₹	2.48	9.84	1.76	12.32	13.18	17.78



Notes:

- 1) The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 31st October, 2025.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of SEBI (LODR), Regulations 2015.
- 3) The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter and half year ended 30th September, 2025 and have issued an unmodified review report.
- 4) Status of on going expansion projects
 - a Company is in process of setting up a new unit in Orrisa state for manufacturing Asbestos Corrugated Sheet of 1,20,000 MT.
 - b Activities related to setting up a new unit in Maharashtra state for manufacturing of Non Asbestos Cement Boards plant having capacity of 72,000 MT have been initiated. Land has been identified and land acquisition is in process.
- 5) In Accordance with the Indian Accounting Standard ("Ind AS") 108 – viz. "Operating Segments", the operations of the Company relate to two Segments i.e. Building Material and Power Generation.
- 6) The Company does not have any subsidiary/associate/Joint venture company (ies), as on September 30, 2025.
- 7) Previous period's figures have been regrouped / rearranged, to the extent necessary, to conform to current period's classifications.



Place : Pune
Date : 31st October, 2025

On behalf of Board of Directors


J. P. Patel
Chairman &
Whole -Time
Director
DIN 00131517


S. V. Patel
Managing
Director
DIN 00131344

SAHYADRI INDUSTRIES LIMITED
STATEMENT OF SEGMENT INFORMATION

(₹ in Crores unless otherwise stated)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1)	Segment Revenue						
	a) Segment - Building Material	122.16	212.25	100.15	334.40	314.96	594.50
	b) Segment - Power Generation	5.74	4.16	8.72	9.90	13.13	17.50
	Total	127.90	216.41	108.87	344.30	328.09	612.00
	Less :- Inter Segment Revenue	2.93	1.83	2.93	4.76	5.00	6.78
	Net sales/Income from operations	124.97	214.58	105.94	339.54	323.09	605.22
2)	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment						
	a) Segment - Building Material	1.50	13.86	(2.03)	15.36	14.69	25.33
	b) Segment - Power Generation	2.75	1.51	5.86	4.26	7.56	6.98
	Total	4.25	15.37	3.83	19.62	22.25	32.31
	Less:(i) Finance cost	0.83	1.07	1.44	1.90	3.34	7.02
	Add/(less):- Un-allocable income Net of unallocable Expenditure	0.23	0.19	0.29	0.42	0.57	0.89
	Total Profit/(Loss) Before Tax	3.65	14.49	2.68	18.14	19.48	26.18
3)	Segment Assets & Liabilities						
	Segment Assets						
	a) Segment - Building Material	457.73	448.02	474.27	457.73	474.27	504.92
	b) Segment - Power Generation	32.78	34.14	36.21	32.78	36.21	32.48
	c) Unallocable	7.85	30.05	15.86	7.85	15.86	5.51
	Total Assets	498.36	512.21	526.34	498.36	526.34	542.91
	Segment Liabilities						
	a) Segment - Building Material	105.28	120.75	150.78	105.28	150.78	162.21
	b) Segment - Power Generation	2.41	2.05	2.03	2.41	2.03	2.28
	c) Unallocable	0.23	0.13	0.22	0.23	0.22	0.13
	Total Liabilities	107.92	122.93	153.03	107.92	153.03	164.62
	Segment Capital Employed						
	a) Segment - Building Material	352.45	327.27	323.49	352.45	323.49	342.71
	b) Segment - Power Generation	30.37	32.09	34.18	30.37	34.18	30.20
	c) Unallocable	7.62	29.92	15.64	7.62	15.64	5.38
	TOTAL	390.44	389.28	373.31	390.44	373.31	378.29

On behalf of Board of Directors


J. P. Patel

Chairman &
Whole -Time
Director
DIN 00131517


S. V. Patel

Managing
Director

DIN 00131344

Place : Pune
Date : 31st October, 2025



SAHYADRI INDUSTRIES LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2025

(* In Crores unless otherwise stated)

Particulars	As at	As at	As at
	September 30, 2025	March 31, 2025	September 30, 2024
	(Unaudited)	(Audited)	(Unaudited)
ASSETS			
I. Non-current assets			
(a) Property, plant & equipment	175.32	181.57	179.86
(b) Capital work-in-progress	33.30	31.08	30.73
(c) Right of Use	4.67	4.72	4.77
(d) Intangible assets	0.42	0.50	0.56
(e) Intangible assets under development	0.00	0.00	0.00
(f) Financial Assets			
(i) Investments	0.15	0.15	0.15
(ii) Others	4.02	3.69	4.27
(g) Other non-current assets	21.88	21.61	18.54
Total non-current assets	239.76	243.32	238.88
II. Current assets			
(a) Inventories	167.20	225.75	201.02
(b) Financial Assets			
(i) Investments	5.27	2.88	12.45
(ii) Trade receivables	39.45	38.81	31.50
(iii) Cash & Cash Equivalent	0.32	1.93	0.22
(iv) Other Balance with Bank	0.75	0.67	1.50
(v) Loans & Advances	0.10	0.19	0.14
(vi) Others	0.12	0.18	0.13
(c) Other current assets	45.39	29.18	40.50
Total Current Assets	258.60	299.59	287.46
Total Assets	498.36	542.91	526.34
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10.95	10.95	10.95
(b) Other Equity	379.49	367.34	362.36
Total Equity	390.44	378.29	373.31
Liabilities			
I. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5.57	7.12	8.67
(ii) Lease Liability	0.24	0.25	0.26
(b) Provisions	4.17	3.43	3.03
(c) Deferred Tax Liabilities (Net)	1.93	3.30	3.21
Total non-current liabilities	11.91	14.10	15.17
II Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	29.18	71.00	63.99
(ii) Lease Liability	0.02	0.02	0.02
(iii) Trade Payables			
a. Due to Mirco and small Enterprises	7.50	8.01	6.60
b. Due to other than Mirco and small Enterprises	22.87	34.00	33.10
	30.37	42.00	39.70
(iv) Others	17.88	19.19	16.25
(b) Other Current Liabilities	13.55	14.57	12.77
(c) Provisions for Employee Benefits	5.01	3.74	5.13
Total Current Liabilities	96.01	150.52	137.86
Total Liabilities	107.92	164.62	153.03
Total Equity & Liabilities	498.36	542.91	526.34

On behalf of Board of Directors of
Sahyadri Industries Limited


J. P. Patel

Chairman &
Whole-Time
Director
DIN 00131517


S. V. Patel

Managing Director
DIN 00131344



Place : Pune
Date : 31st October, 2025

SAHYADRI INDUSTRIES LIMITED
STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ in Crores unless otherwise stated)

Particulars	Half year ended	Year ended	Half year ended
	30th Sept, 2025	31st March, 2025	30th Sept, 2024
	(Unaudited)	(Audited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net Profit/ (Loss) Before Tax	18.14	26.18	19.48
<u>Adjustment for:</u>			
Provision for bad and doubtful debts	(0.41)	(0.09)	0.13
Provision for doubtful deposit/Advances	(0.01)	0.33	0.00
Unrealised Foreign Exchange Loss / (Gain) (Net)	(0.41)	0.19	0.01
Unrealised Foreign Exchange (Loss) / Gain of P.Y. now realised	(0.19)	(0.05)	(0.05)
Depreciation and Amortization Expenses	12.02	24.83	12.34
Loss/(gain) on disposal of property, Plant and Equipment	0.03	0.00	(0.05)
Profit on sale of Investments	(0.81)	(1.71)	0.00
Re-statement Loss / (Gain) on Mutual Fund	0.49	1.03	(0.43)
Interest paid/Finance Cost	1.90	7.02	3.34
Interest /Dividend Received	(0.10)	(0.21)	(0.14)
Provision for Leave Encashment and Gratuity	0.72	1.18	0.67
Remeasurement of defined employee benefit plans	(0.31)	(0.13)	(0.04)
Operating Profit/(Loss) before Working capital changes	31.06	58.57	35.25
<u>Adjustments for:</u>			
Trade receivables	0.37	(7.24)	0.04
Financial and other assets (Current and non current)	(16.55)	(6.95)	(18.48)
Inventories	58.55	12.43	37.17
Trade payables	(11.64)	3.15	0.47
Financial and other liabilities	(2.03)	(0.72)	(3.78)
Cash generated from operations	59.76	59.24	50.68
(Taxes Paid)/ Refund Received	(4.08)	(5.35)	(2.73)
NET CASH FROM OPERATING ACTIVITIES	55.68	53.89	47.94
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets(Net of earlier year Capital WIP if any)	(7.95)	(19.32)	(4.72)
Adjustment for creditors relating to capital purchases	(0.02)	(0.13)	(0.01)
Adjustment for advances relating to capital purchases	(1.14)	(2.22)	(0.15)
Sale of fixed Assets	0.06	0.16	0.00
Sale / (Purchase) of Investment (Current) - Net	(2.38)	9.14	(0.00)
Profit/(Loss) on Sale of Investments net of purchases during the year	0.32	0.68	0.00
Investment in Fixed Deposits	0.01	0.70	(0.04)
Interest/Dividend Received	0.16	0.19	0.16
NET CASH FROM INVESTING ACTIVITIES	(10.94)	(10.80)	(4.75)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Secured Loans non current Accepted / (Repaid) (net)	(1.54)	(25.69)	(24.13)
Secured current Loans Accepted/ (Repaid) (net)	(41.82)	5.65	(7.02)
Unsecured Loans Accepted / (Repaid) (net)	-	(17.47)	(11.85)
Dividend Paid (including transferred to IEPF)	(1.09)	(1.09)	(1.09)
Interest paid	(1.90)	(7.02)	(3.34)
NET CASH FROM FINANCING ACTIVITIES	(46.35)	(45.62)	(47.44)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	(1.61)	(2.53)	(4.25)
GENERATED DURING THE YEAR			
Cash and Cash Equivalents Opening Balance	1.93	4.46	4.46
Cash and Cash Equivalents Closing Balance	0.32	1.93	0.22
Cash and cash equivalents comprise of the following:			
Cash on hand	0.12	0.12	0.07
Balances with banks - Current accounts	0.01	0.01	0.12
Balances with banks - Cash Credit Account	0.19	1.80	0.04
	0.32	1.93	0.22

On behalf of Board of Directors
Sahyadri Industries Limited


J. P. Patel
Chairman &
Whole Time Director

DIN: 00131517


S. V. Patel
Managing Director
DIN: 00131344



Place : Pune
Date : 31st October, 2025

Independent Auditor's Review Report on the Quarter and Half Year ended Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Sahyadri Industries Limited
Pune

1. We have reviewed the accompanying Statement of unaudited financial results of Sahyadri Industries Limited ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to making inquiries of the Company personnel responsible for financial and accounting matters 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.



UDIN 25184159BMNVIL3523

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies that has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JOSHI APTE & Co.
Chartered Accountants
ICAI Firm registration number: 104370W



per Kartik Bajaj
Partner
Membership No.: 184159
UDIN: 25184159 BMNVIL3523
Pune, Date: October 31, 2025



UDIN 25184159 BMNVIL3523