



SINTERCOM

27<sup>th</sup> May, 2022

To,  
The Manager- Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1,  
G-Block, Bandra- Kurla Complex,  
Bandra (E) Mumbai 400 051, India

**Subject: Outcome of the Board Meeting held on Friday, 27<sup>th</sup> May, 2022**  
**Ref: Series EQ & Symbol: SINTERCOM**

Dear Sir/ Madam,

Pursuant to regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that, a Meeting of the Board of Directors of the Company is held on Friday, 27<sup>th</sup> May, 2022 at 6.00 p.m. (IST) and concluded at 07.45 p.m.

The Board of Directors has discussed, approved and taken on record the following matters:

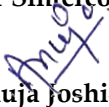
1. Audited financial results for quarter and financial year ended 31<sup>st</sup> March, 2022. The Scanned copy of the same together with the Auditor's Report and Form A (un- modified audit observation) is enclosed herewith - Annexure A
2. Appointment of M/s Kanj & Co. LLP, Practicing Company Secretaries, Pune as the Secretarial Auditor and Ms. Anuja Joshi as Internal Auditor of the Company for FY 2022-22 (Disclosure as per Regulation 30 of SEBI (LODR) Regulations, 2015 for appointment of the Practicing Company Secretary is enclosed herewith); - Annexure B

Please take the note of the same and acknowledge the receipts.

Thanking you

Yours faithfully

**For Sintercom India Limited**

  
**Anuja Joshi**  
**Company Secretary and Compliance Officer**  
Encl: As above



**Annexure B**

Disclosure as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 09<sup>th</sup> September, 2015

Sr. No	Particulars	Disclosure/Information
1	Reason for Change viz, appointment, resignation, removal, death or otherwise	There is no change in the Secretarial Auditors. M/s. Kanj & Co. LLP are appointed as Secretarial Auditors for the Financial year 2022-23
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment 27 <sup>th</sup> May, 2022 for the Financial Year 2022-23
3	Brief profile (in case of appointment)	M/s. Kanj & Co LLP, Practicing Company Secretaries is a Pune (India) based firm. It is registered with the Institute of Company Secretaries of India, ICSI House, New Delhi 110003. The firm is a blend of experienced Practicing Company Secretaries in different areas of practice. Mr. Sunil Nanal, he is partner in M/s. Kanj & Co LLP and KANJMAG. He has professional experience of 20 years. He secured 10 <sup>th</sup> rank in the Final examination of ICSI and was conferred Pandit Nehru Centenary Award (ICSI) for securing highest marks in subject Corporate Law & Practice II. His areas of practice are primarily the Foreign Exchange Laws, Foreign Trade Policies, EOU, SEZ & STPI related matters. He is also involved in various other corporate laws related matters, domestic as well as cross border transactions, merger and acquisition of companies in India as well as abroad, setting up companies, special purpose vehicles abroad. He is a visiting faculty and a speaker at seminars and courses involving Foreign Exchange Law related matters.
4	Disclosure of relationships between Directors (in case of appointment of a Director)	NIL



**Independent Auditor's Report on the Annual Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Sintercom India Limited**

## **Opinion**

We have audited the accompanying annual financial results of **Sintercom India Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2022, attached herewith, 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 these annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 loss and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2022.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Kirtane & Pandit LLP  
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

Regd. Office : 5<sup>th</sup> Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104  
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

## Management's Responsibilities for the Annual Financial Results

The annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the annual financial results that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 the 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 standalone Statement 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 is 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 annual 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 annual 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.

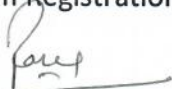
#### Other Matter

The annual financial results include the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

#### For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



**Parag Pansare**

Partner

Membership No.: 117309

UDIN: 22117309AJTURV8113

Pune, May 27, 2022





SINTERCOM

27<sup>th</sup> May, 2022

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra- Kurla Complex, Bandra (E),  
Mumbai - 400051

**Subject: Declaration with respect to the Audit Report with unmodified opinion to the Audited  
Standalone Financial Results for the year ended on 31<sup>st</sup> March, 2022**

Dear Sir/ Madam,

Pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company M/s Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W/W100057) have issued the Audit Report with unmodified opinion(s) in respect of Annual Audited Standalone Financial Results for the year ended on 31<sup>st</sup> March, 2022.

Thanking You

For and on Behalf of  
Sintercom India Limited

Jignesh Raval  
Managing Director

Pankaj Bhatawadekar  
Chief Financial Officer



**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

**Audited Statement of Assets and Liabilities**

Sr. No.	Particulars	(Figures in ₹)	
		As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, plant and equipment	729,282,133	740,366,472
	(b) Capital work-in-progress	9,115,050	1,000,950
	(c) Intangible assets	161,264,981	129,894,589
	(d) Intangible assets under development	-	39,506,759
	(e) Financial assets		
	(i) Other financial assets	4,792,255	4,792,255
	(f) Other non-current assets	58,955,487	57,922,819
	<b>Total non current assets</b>	<b>963,409,906</b>	<b>973,483,844</b>
(2)	<b>Current assets</b>		
	(a) Inventories	265,724,109	192,456,556
	(b) Financial assets		
	(i) Trade receivables	288,236,445	245,837,360
	(ii) Cash and cash equivalents	2,295,524	75,678,819
	(iii) Bank balances other than (ii) above	6,828,166	6,672,390
	(iv) Loans	1,531,576	1,680,236
	(c) Other current assets	19,708,564	22,962,959
	<b>Total current assets</b>	<b>584,324,385</b>	<b>545,288,321</b>
	<b>TOTAL ASSETS</b>	<b>1,547,734,291</b>	<b>1,518,772,165</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	265,403,220	255,528,220
	(b) Other equity	730,664,190	781,694,813
	<b>Total Equity</b>	<b>996,067,410</b>	<b>1,037,223,033</b>
(1)	<b>LIABILITIES</b>		
	<b>Non current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	62,739,961	73,284,780
	(b) Provisions	22,422,629	22,416,845
	(c) Deferred tax liabilities (Net)	15,282,850	22,192,755
	<b>Total Non current liabilities</b>	<b>100,445,440</b>	<b>117,894,380</b>
(2)	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	182,066,729	142,484,353
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	61,026,822	47,488,714
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	69,252,735	55,859,628
	(b) Other current liabilities	138,379,531	117,441,868
	(c) Provisions	495,623	380,189
	<b>Total Current liabilities</b>	<b>451,221,440</b>	<b>363,654,752</b>
	<b>TOTAL LIABILITIES</b>	<b>551,666,880</b>	<b>481,549,132</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,547,734,290</b>	<b>1,518,772,165</b>



For Sintercom India Limited

Jignesh Raval  
 Managing Director  
 DIN: 01591000

Pankaj Bhatawadekar  
 Chief Financial Officer



Pune, May 27, 2022

**Sintercom India Limited**

CIN: L29299PN2007PLC129627

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**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022**

(Figures in ₹)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	194,295,650	151,438,150	178,561,552	598,881,326	471,986,697
2	Other income	137,485	108,016	3,190,284	2,211,763	4,917,577
3	<b>Total income (1+2)</b>	<b>194,433,135</b>	<b>151,546,166</b>	<b>181,751,836</b>	<b>601,093,089</b>	<b>476,904,274</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	76,716,140	61,652,675	70,011,886	257,936,883	190,662,463
	(b) Changes in inventories (Increase)/Decrease	(7,859,330)	(5,094,820)	(8,671,233)	(48,894,962)	(13,976,092)
	(c) Other manufacturing expenses	41,572,082	33,213,176	38,920,647	137,975,961	102,065,338
	(d) Employee benefits expense	20,527,122	16,375,756	17,309,843	74,948,722	61,241,631
	(e) Finance costs	9,493,263	7,092,683	9,364,657	28,839,975	38,658,586
	(f) Depreciation and amortisation expense	19,271,591	18,913,858	15,563,390	70,780,871	62,300,254
	(g) Other expenses	39,084,548	32,827,245	37,327,387	125,079,170	97,875,525
	<b>Total expenses</b>	<b>198,805,417</b>	<b>164,980,572</b>	<b>179,826,578</b>	<b>646,666,619</b>	<b>538,827,706</b>
5	<b>Profit / (Loss) before exceptional items and tax (3-4)</b>	<b>(4,372,282)</b>	<b>(13,434,406)</b>	<b>1,925,258</b>	<b>(45,573,530)</b>	<b>(61,923,432)</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(4,372,282)</b>	<b>(13,434,406)</b>	<b>1,925,258</b>	<b>(45,573,530)</b>	<b>(61,923,432)</b>
8	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	(885,658)	517,717	1,011,707	(7,165,293)	(16,028,954)
	(c) MAT credit entitlement	-	-	-	-	-
	(d) Short / (Excess) provision of earlier years	-	-	1,151,418	-	1,151,418
	<b>Total tax expense</b>	<b>(885,658)</b>	<b>517,717</b>	<b>2,163,125</b>	<b>(7,165,293)</b>	<b>(14,877,536)</b>
9	<b>Loss for the period (7-8)</b>	<b>(3,486,624)</b>	<b>(13,952,123)</b>	<b>(237,867)</b>	<b>(38,408,237)</b>	<b>(47,045,896)</b>
10	<b>Other comprehensive income</b>					
	A) (i) Items that will not be reclassified to profit or loss	473,054	181,385	(271,116)	918,002	233,825
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(131,604)	(50,461)	75,424	(255,388)	(65,050)
	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	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>341,450</b>	<b>130,924</b>	<b>(195,692)</b>	<b>662,614</b>	<b>168,775</b>
11	<b>Total comprehensive income (9+10)</b>	<b>(3,145,174)</b>	<b>(13,821,199)</b>	<b>(433,559)</b>	<b>(37,745,623)</b>	<b>(46,877,121)</b>
12	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>265,403,220</b>	<b>255,528,220</b>	<b>255,528,220</b>	<b>265,403,220</b>	<b>255,528,220</b>
13	<b>Earnings Per Share (₹) (not annualised)</b>					
	(a) Basic	(0.13)	(0.51)	(0.01)	(1.45)	(1.79)
	(b) Diluted	(0.13)	(0.51)	(0.01)	(1.45)	(1.79)

**Notes:**

- The Company operates only in one segment, namely Sintered Metal & Auto Components.
- The above audited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2022.
- 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.
- During the previous financial year ended March 31, 2021, the Company has made preferential allotment of 1,350,000 equity shares of ₹ 10 each to M/s Miba Sinter Holding GmbH CO & KG on March 3, 2021 at a premium of ₹ 57 per share. Further, the Company has also issued 1,975,000 4% Compulsorily Convertible Debentures (CCD) to M/s Miba Sinter Holding GmbH CO & KG on March 3, 2021 at a value of ₹ 67 per CCD to be converted into 1,975,000 equity shares of face value ₹ 10 per share at a premium of ₹ 57 per share. 50% of these CCD i.e. 987,500 CCD were converted to equity shares on March 30, 2022 and balance 50% will be converted on or before September 3, 2022 as per the terms of the CCD. Hence, Earnings Per Share for the year and quarter ended March 31, 2022 are not comparable with the year and quarter ended March 31, 2021 and quarter ended December 31, 2021.
- Previous year's figures have been regrouped wherever necessary to make them comparable.



Pune, May 27, 2022

For Sintercom India Limited

*Jignesh Raval*

Jignesh Raval  
Managing Director  
DIN: 01591000

*Pankaj Bhatawadekar*

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 period ended March 31, 2022

Sr. No.	Particulars	March 31, 2022 ₹	March 31, 2021 ₹
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Loss before tax	(45,573,530)	(61,923,432)
	<i>Adjustments for:</i>		
	Deferred Tax Adjustment	6,909,905	15,963,904
	Re-measurement of post employment benefit obligation	918,002	233,825
	Provision for tax	-	(1,151,418)
	Depreciation, amortisation and impairment	70,780,871	62,300,254
	Interest earned	(475,119)	(616,884)
	Interest charged	28,839,975	38,658,586
	<b>Operating profit before working capital changes</b>	<b>61,400,104</b>	<b>53,464,835</b>
	<i>Changes in:</i>		
	(Increase)/decrease in sundry debtors	(42,399,085)	(24,397,727)
	(Increase)/decrease in inventories	(73,267,554)	(34,125,465)
	(Increase)/decrease in loans and advances	3,403,055	21,632,874
	Increase/(decrease) in current liabilities	47,984,312	(35,053,901)
	Increase/(decrease) in provisions	(6,904,122)	(28,604,917)
	<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>(9,783,290)</b>	<b>(47,084,302)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets and intangibles	(59,674,265)	(9,594,054)
	Changes in non current assets	(1,032,668)	14,139,828
	Interest received	475,119	616,884
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(60,231,813)</b>	<b>5,162,658</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of Shares	(0.00)	222,245,263
	Refund of share application money	(3,410,000)	-
	Proceeds from / (repayment of) long term loans & borrowings	29,037,558	(67,213,532)
	Finance charges	(28,839,975)	(38,658,586)
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(3,212,417)</b>	<b>116,373,145</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(73,227,520)</b>	<b>74,451,502</b>
	<b>Opening Balance of Cash or Cash equivalent</b>	<b>82,351,210</b>	<b>7,899,709</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>9,123,690</b>	<b>82,351,210</b>



Pune, May 27, 2022



For Sintercom India Limited

*J V Raval*

**Jignesh Raval**  
Managing Director  
DIN: 01591000

*Pankaj Bhatawadekar*

**Pankaj Bhatawadekar**  
Chief Financial Officer