

26th June, 2020



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, 26th June, 2020
Ref: Series SM & 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, 26th June, 2020 at 3.30 p.m. (IST) and concluded at 05:20 p.m.

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

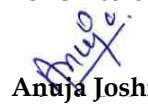
1. Audited financial results for half yearly and year ended 31st March, 2020. The Scanned copy of the same together with the Auditor's Report and Form A (un- modified audit observation) is enclosed herewith;
2. Board's Report and its Annexures for the year ended on 31st March, 2020;
3. Appointment of M/s Kanj & Co. LLP, Practising Company Secretaries, Pune as the Secretarial Auditor and Ms. Anuja Joshi as Internal Auditor of the Company for FY 2020-21 (Disclosure as per Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith);
4. Resignation of Ms. Preeti Ramdasi (DIN 07976863) – Independent Director;
5. The Board took note of Performance Report & Business review of the Company for the period ending on 31st March, 2020;

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



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

Sr. No	Particulars	Disclosure/Information
Item		
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 2020-21
2	Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment 26 th June, 2020 for the Financial Year 2020-21
3	Brief profile (in case of appointment)	KANJ & ASSOCIATES, Practising 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 Practising Company Secretaries in different areas of practice. Mr. Sunil Nanal, he is partner in KANJ and KANJMAG. He has professional experience of 18 years. He secured 10th 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

For and on Behalf of
Sintercom India Limited


Anuja Joshi
Company Secretary and Compliance Officer





SINTERCOM

26th June, 2020

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 31st March, 2020**

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 31st March, 2020.

Thanking You

For and on Behalf of
Sintercom India Limited


Jignesh Raval
Managing Director


Pankaj Bhatawadekar
Chief Financial Officer



SINTERCOM India Limited
(Formerly Sintercom India Pvt. Ltd.)
CIN.: L29299PN2007PLC129627

Registered Office :

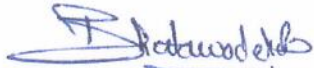
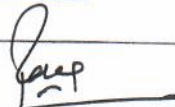
Gat No. 127, At Post Mangrul, Tal.: Maval,
(Talegaon Dabhade), Pune- 410507. India.

Tel.: 0211 466 1200 | **Fax:** 0211 466 1202

info@sintercom.co.in | www.sintercom.co.in

Form A

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015

1	Name of the Company	Sintercom India Limited
2	Annual Financial Statement for the Financial Year	Financial Statement for the year ended on 31 st March, 2020
3	Type of Audit Observation	Un- Modified
4	To be Signed by:	
	Managing Director	Jignesh Raval 
	Chief Financial Officer	Pankaj Bhatawadekar 
	Auditors of the Company	Parag Pansare Partner Firm Registration No. 105215W/W100057 M.No. 117309 



KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF SINTERCOM INDIA LIMITED

Opinion

We have audited the accompanying Half yearly financial results of **Sintercom India Limited** ("the Company") for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 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 accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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 (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 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.



Management's Responsibilities for the Financial Results

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 34, 'Interim Financial Reporting' 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309



UDIN: 20117309AAAAGG6298

Pune, June 26, 2020

Sintercom India Limited

(Previously known as Sintercom India Private 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 Assets and Liabilities pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Particulars	(figures in Rupees)	
	As on	As on
	31-Mar-20	31-Mar-19
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	242,028,220	242,028,220
(b) Reserves	619,826,671	648,329,642
	861,854,891	890,357,862
(2) Non-Current Liabilities		
(a) Long-term borrowings	119,088,952	81,468,477
(b) Deferred tax liabilities (Net)	38,156,659	44,675,705
(c) Long term Provisions	35,057,859	22,241,191
	192,303,470	148,385,373
(3) Current Liabilities		
(a) Short-term borrowings	120,519,555	158,869,665
(b) Trade payables		
(i) dues of micro enterprises and small enterprises and	50,690,841	38,599,436
ii) dues of creditor other than micro enterprises and small enterprises	95,570,296	75,683,711
(c) Other current liabilities	153,020,368	171,209,707
(d) Short-term provisions	319,934	15,865,597
	420,120,994	460,228,117
Total	1,474,279,356	1,498,971,351
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Property, Plant & Equipment	797,943,352	836,077,423
(ii) Intangible assets	125,430,361	88,627,159
(iii) Capital work-in-progress	40,101,257	22,766,709
(b) Long Term Loans & Advances	4,750,188	8,250,188
(c) Other Non Current Assets	64,599,853	56,397,346
	1,032,825,011	1,012,118,824
(2) Current assets		
(a) Inventories	158,331,091	144,659,830
(b) Trade receivables	187,137,593	248,067,441
(c) Cash and Cash Equivalents	7,899,709	8,787,533
(d) Short-term loans and advances	2,264,130	1,761,890
(e) Other current assets	85,821,822	83,575,831
	441,454,345	486,852,526
Total	1,474,279,356	1,498,971,351



For and on behalf of the Board of Directors

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Bhatawadekar
Chief Financial Officer

Pune, 26th June 2020

Sintercom India Limited

(Previously known as Sintercom India Private Limited)

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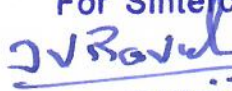
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Statement of audited Financial Results for the six months ended 31 March, 2020

Particulars	Six months ended			Year ended on	
	31-Mar-20	30-Sep-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Gross Revenue from Operations	247,687,936	287,544,563	404,272,930	535,232,499	827,372,600
II. Other Income	439,363	470,331	621,341	909,694	4,636,929
III. Total Revenue (I + II)	248,127,299	288,014,894	404,894,271	536,142,193	832,009,529
IV. Expenses:					
Cost of Materials Consumed	90,838,433	79,607,722	144,364,626	170,446,155	276,936,642
Changes in Inventory - Work in Progress	(5,707,399)	(1,245,259)	(27,118,701)	(6,952,658)	(33,828,991)
Changes in Inventory - Finished Goods	(1,528,069)	8,289,287	(7,200,963)	6,761,218	(7,938,050)
Other Manufacturing Expenses	55,925,685	54,365,253	91,311,505	110,290,939	169,770,501
Employee Benefit Expenses	32,672,601	28,868,154	36,192,094	61,540,755	68,375,371
Finance costs	19,160,399	18,631,796	18,038,867	37,792,195	39,378,217
Depreciation and Amortization Expenses	34,238,342	33,859,404	35,994,299	68,097,746	70,016,409
Other Expenses	61,555,704	60,685,728	78,268,310	122,241,433	172,911,289
Total Expenses	287,155,697	283,062,086	369,850,037	570,217,782	755,621,389
V. Profit before Exceptional and Extraordinary items and Tax (III - IV)	(39,028,398)	4,952,808	35,044,235	(34,075,589)	76,388,140
VI. Exceptional items	-	-	-	-	-
VII. Profit before Extraordinary items and Tax (V - VI)	(39,028,398)	4,952,808	35,044,235	(34,075,589)	76,388,140
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before Tax (VII - VIII)	(39,028,398)	4,952,808	35,044,235	(34,075,589)	76,388,140
X. Tax expense:					
(1) Current Tax	1,027,162	(1,027,162)	(7,145,116)	-	(15,574,663)
(2) Deferred Tax Liability	8,571,466	(2,052,419)	(14,144,065)	6,519,047	(21,395,520)
(3) MAT Credit Entitlement (Includes earlier years)	(1,027,162)	1,027,162	7,145,116	-	15,574,663
(4) Taxes related to previous period	(946,428)	-	-	(946,428)	-
XI. Profit for the period from Continuing Operations (IX - X)	(31,403,360)	2,900,389	20,900,170	(28,502,971)	54,992,620
XIV. Profit from Discontinuing Operations (after Tax) (XII-XIII)	-	-	-	-	-
XV. Profit for the period (XI+XIV)	(31,403,360)	2,900,389	20,900,170	(28,502,971)	54,992,620
XVI. Earning per Equity Share: Basic & Diluted	(1.30)	0.12	0.86	(1.18)	2.27



For Sintercom India Ltd.

 Authorised Signatory

Notes:

- 1 The Company operates only in one segment, namely Sintered Metal & Auto Components.
 - 2 The above Financial results have been reviewed and recommended by the Audit Committee at its meeting held on 26th June 2020 and approved by the Board of Directors at its meeting held on 26th June 2020.
 - 3 This Statements has been prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof and in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2019.
 - 4 The figures of the six month ended 31st March 2020 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto 30th September of relevant year, which were subject to limited review by statutory auditors.
- On account of outbreak of Pandemic Covid-19 Central Government declared nationwide lockdown vide order No.40-3/2020 dated 24 March, 2020. Company temporarily suspended its operations commencing from 23rd March 2020. With partial opening of lockdown, the operations resumed on 5th May 2020 after obtaining permissions from the appropriate Government authorities.
- The Company has made detailed assessment of its liquidity Position to continue operations for next year and recoverability and carrying value of its assets comprising Inventory and Trade receivables. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and its impact on the business.
- 6 Previous year's figures have been regrouped wherever necessary to make them comparable.

Pune, 26th June 2020



For and on behalf of the Board of Directors

J Raval

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Bhatawadekar

Pankaj Bhatawadekar
Chief Financial Officer



Sintercom India Limited

(Previously known as Sintercom India Private Limited)

CIN: L29299PN2007PLC129627

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Cash Flow Statement for the period ended 31st March, 2020

Sr. No.	Particulars	31st March, 2020 ₹	31st March, 2019 ₹
A.	Cash flow from operating activities		
	Net profit / (loss) before tax	(34,075,589)	76,388,140
	Adjusted for:		
	Deferred Tax Adjustment	6,519,047	(21,395,520)
	Provision for tax	(946,428)	(15,574,663)
	MAT Credit entitlement	-	15,574,663
	Depreciation, amortisation and impairment	68,097,746	70,016,409
	Interest earned	(909,694)	(3,078,396)
	Interest charged	37,792,195	37,721,215
	Operating profit before working capital changes	76,477,277	159,651,848
	Changes in:		
	(Increase)/decrease in sundry debtors	60,929,848	(60,959,822)
	(Increase)/decrease in inventories	(13,671,261)	(48,827,098)
	(Increase)/decrease in loans and advances	(2,748,229)	59,031,020
	Increase/(decrease) in current liabilities	4,540,610	103,001,546
	Cash generated from operations	125,528,244	211,897,494
	NET CASH FROM OPERATING ACTIVITIES	125,528,244	211,897,494
B.	Cash flow from investing activities		
	Purchase of fixed assets and intangibles	84,101,426	256,723,081
	Changes in non current assets	4,702,507	116,245
	Interest received	909,694	3,078,396
	NET CASH USED IN INVESTING ACTIVITIES	87,894,239	253,760,930
C.	Cash flow from financing activities		
	Proceeds from issue of Shares	-	(26,001,823)
	Proceeds from long term loans	4,657,363	36,620,159
	Proceeds from other borrowings (Net)	36,574,521	(40,825,964)
	Repayment of long term borrowings	(41,961,518)	(42,847,247)
	Finance charges	(37,792,195)	(37,721,215)
	NET CASH FROM FINANCING ACTIVITIES	(38,521,829)	(110,776,091)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(887,824)	(152,639,527)
	Opening Balance of Cash or Cash equivalent	8,787,533	161,427,060
	Cash and cash equivalents at the end of the period	7,899,709	8,787,533



For and on behalf of the Board of Directors

J V Raval

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Bhatawadekar

Pankaj Bhatawadekar
Chief Financial Officer

Pune, 26th June, 2020