

KIRTANE & PANDIT LLP

**Independent Auditor's Review Report on Unaudited Financial Results of Sintercom India Limited for quarter and nine months ended December 31, 2021
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended))**

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

1. We have reviewed the accompanying statement of unaudited financial results of **Sintercom India Limited** (the "Company") for the quarter and nine months period ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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. Our responsibility is to express a conclusion on these financial statements 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel 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.



Kirtane & Pandit LLP
Chartered Accountants

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

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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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare
Partner
Membership No.: 117309



UDIN: 22117309ABMGUM1809

Pune, February 11, 2022

Sintercom India Limited

CIN: L29299PN2007PLC129627

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

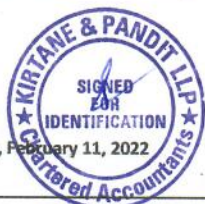
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Statement of Unaudited Financial Results for the quarter and period ended December 31, 2021

Sr No	Particulars	Quarter Ended			For Period ended		(Figures in INR)
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	151,438,150	138,154,729	154,207,212	404,585,675	293,425,145	471,986,697
2	Other Income	108,016	118,694	1,245,503	2,074,279	1,568,914	4,759,198
3	Total income (1+2)	151,546,166	138,273,423	155,452,715	406,659,954	294,994,059	476,745,895
4	Expenses						
	(a) Cost of Materials consumed	61,652,675	64,281,874	63,152,691	181,220,742	120,650,578	190,662,463
	(b) Changes in inventories (Increase)/Decrease	(5,094,820)	(18,888,949)	(4,595,220)	(41,035,633)	(5,304,859)	(13,976,092)
	(c) Other Manufacturing expenses	33,213,176	33,762,370	30,090,554	96,403,879	63,144,691	102,065,338
	(d) Employee benefits expense	16,375,756	18,978,215	17,170,221	54,421,600	43,931,788	61,241,631
	(e) Finance costs	7,092,683	6,990,703	11,204,978	19,346,712	29,293,929	38,658,586
	(f) Depreciation and amortisation expense	18,913,858	16,613,147	16,462,357	51,509,280	46,736,863	62,300,254
	(g) Other expenses	32,827,245	29,797,836	28,848,289	85,994,622	60,389,759	97,717,146
	Total Expenses	164,980,572	151,535,195	162,333,870	447,861,202	358,842,748	538,669,327
5	Profit / (Loss) before exceptional items and tax (3-4)	(13,434,406)	(13,261,772)	(6,881,156)	(41,201,248)	(63,848,689)	(61,923,432)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	(13,434,406)	(13,261,772)	(6,881,156)	(41,201,248)	(63,848,689)	(61,923,432)
8	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	517,717	(3,566,583)	(1,885,330)	(6,279,635)	(17,040,661)	(16,028,954)
	(c) MAT credit entitlement	-	-	-	-	-	-
	(d) Short / (Excess) provision of earlier years	-	-	-	-	-	1,151,418
	Total Tax expense	517,717	(3,566,583)	(1,885,330)	(6,279,635)	(17,040,661)	(14,877,536)
9	Loss for the period (7-8)	(13,952,123)	(9,695,189)	(4,995,826)	(34,921,613)	(46,808,029)	(47,045,896)
10	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	181,385	174,851	75,196	444,948	504,941	233,825
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(50,461)	(48,644)	(20,919)	(123,784)	(140,474)	(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	-	-	-	-	-	-
	Total Other Comprehensive Income	130,924	126,207	54,277	321,164	364,467	168,775
11	Total Comprehensive Income [comprising Profit (after tax) and Other Comprehensive Income (after tax) for the period] (9+10)	(13,821,199)	(9,568,982)	(4,941,549)	(34,600,449)	(46,443,562)	(46,877,121)
12	Paid-up equity share capital (Face value of Rs. 10 each)	255,528,220	255,528,220	242,028,220	255,528,220	242,028,220	255,528,220
13	Earnings Per Share (in Rupees) (not annualised)						
	(a) Basic	(0.51)	(0.35)	(0.20)	(1.27)	(1.92)	(1.79)
	(b) Diluted	(0.51)	(0.35)	(0.20)	(1.27)	(1.92)	(1.79)

Notes:

- The Company operates only in one segment, namely Sintered Metal & Auto Components.
- 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 February 11, 2022. The Statutory auditors have expressed an unqualified opinion.
- 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 Rs. 10 each to M/s Miba Sinter Holding GmbH CO & KG on 3rd March 2021 at a premium of Rs. 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 3rd March 2021 at a value of Rs. 67 per CCD which will be converted into 1,975,000 equity shares of face value Rs. 10 per share at a premium of Rs. 57 per share of which 50% of CCD i.e. 987,500 CCD to be converted to equity before March 31, 2022 and balance 50% within 18 months from the date of issue. Hence, Earnings Per Share for the period and quarter ended December 31, 2021 is not comparable with period and the quarter ended December 31, 2020.
- Previous year's figures have been regrouped wherever necessary to make them comparable.



For Sintercom India Limited

J Raval

Jignesh Raval
Managing Director
DIN: 01591000

Shankar B

Pankaj Bhatawadekar
Chief Financial Officer



Pune, February 11, 2022