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Ref. :

Date :

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**On Unaudited Financial Results of Sintercom India Limited for Quarter and Half Year Ended
September 30, 2022**

**(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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sintercom India Limited** (the "Company") for the quarter and six months ended on September 30, 2022 ("the Statement") being submitted by the Company pursuant to Regulation 33 of 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 the Statement 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 an analytical procedure applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India / has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patki & Soman
Chartered Accountants
Firm Reg. No. 107830W

S S Kulkarni

Shripad S. Kulkarni
Partner
Membership No. 121287



Date : 11/11/2022
Place : Pune

UDIN : 22121287BCWNYZ4352

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 Financial Results for the quarter and half year ended September 30, 2022

(Figures in ₹000 except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	216,162	196,299	138,155	412,461	253,148	598,881
2	Other income	427	784	119	1,211	1,966	1,713
3	Total income (1+2)	216,590	197,082	138,273	413,672	255,114	600,594
4	Expenses						
	(a) Cost of materials consumed	105,232	94,353	64,282	199,585	119,568	257,937
	(b) Changes in inventories (Increase)/Decrease	(33,287)	(25,809)	(18,889)	(59,095)	(35,941)	(48,895)
	(c) Other manufacturing expenses	66,136	60,423	44,682	126,559	84,416	182,230
	(d) Employee benefits expense	22,333	22,963	18,978	45,295	38,046	74,949
	(e) Finance costs	6,329	8,197	6,991	14,526	12,254	28,840
	(f) Depreciation and amortisation expense	20,318	19,345	16,613	39,663	32,595	70,781
	(g) Other expenses	28,780	21,553	18,878	50,334	31,942	80,327
	Total expenses	215,841	201,026	151,535	416,866	282,881	646,168
5	Profit / (Loss) before exceptional items and tax (3-4)	749	(3,943)	(13,262)	(3,194)	(27,767)	(45,574)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	749	(3,943)	(13,262)	(3,194)	(27,767)	(45,574)
8	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(122)	(26)	(3,567)	(148)	(6,797)	(7,165)
	Total tax expense	(122)	(26)	(3,567)	(148)	(6,797)	(7,165)
9	Profit/(Loss) for the period (7-8)	871	(3,917)	(9,695)	(3,046)	(20,969)	(38,408)
10	Other comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	212	612	175	823	264	918
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(59)	(170)	(49)	(229)	(73)	(255)
	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	153	442	126	594	190	663
11	Total comprehensive income (9+10)	1,023	(3,475)	(9,569)	(2,452)	(20,779)	(37,746)
12	Paid-up equity share capital (Face value of ₹ 10 each)	275,278	265,403	255,528	275,278	255,528	265,403
13	Earnings Per Share (₹) (not annualised)						
	(a) Basic	0.03	(0.14)	(0.35)	(0.11)	(0.76)	(1.45)
	(b) Diluted	0.03	(0.14)	(0.35)	(0.11)	(0.76)	(1.45)

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 November 11, 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 financial year ended March 31, 2021, the Company had made preferential allotment of 1,350,000 equity shares of Rs. 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% converted on July 12, 2022 as per the terms of the CCD. Hence, Earnings Per Share for the quarter and half year ended September 30, 2022 are not comparable with the quarter ended June 30, 2022 and quarter and half year ended September 30, 2021 and year ended March 31, 2022
- Previous year's figures have been regrouped wherever necessary to make them comparable.



Pune, November 11, 2022

For Sintercom India Limited

JIGNESH
RAVAL

Jignesh Raval
Managing Director
DIN: 01591000

PANKAJ DILIP
BHATAWADEKAR

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

Statement of Assets and Liabilities

(Figures in ₹000)

Sr. No.	Particulars	As at	
		September 30, 2022	March 31, 2022
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	712,735	729,282
	(b) Capital work-in-progress	80,127	9,115
	(c) Intangible assets	151,341	161,265
	(d) Intangible assets under development	1,800	-
	(e) Financial assets	-	-
	(i) Other financial assets	4,695	4,792
	(f) Other non-current assets	58,334	58,955
	Total non current assets	1,009,032	963,410
(2)	Current assets		
	(a) Inventories	335,932	265,724
	(b) Financial assets		
	(i) Trade receivables	305,541	288,236
	(ii) Cash and cash equivalents	2,315	2,296
	(iii) Bank balances other than (ii) above	6,910	6,828
	(iv) Loans	3,457	1,532
	(c) Other current assets	27,682	19,709
	Total current assets	681,837	584,324
	TOTAL ASSETS	1,690,869	1,547,734
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	275,278	265,403
	(b) Other equity	718,337	730,664
	Total Equity	993,615	996,067
	LIABILITIES		
(1)	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	121,770	62,740
	(b) Provisions	22,001	22,423
	(c) Deferred tax liabilities (Net)	15,364	15,283
	Total Non current liabilities	159,135	100,445
(2)	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	173,165	182,067
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	82,287	61,027
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	95,933	69,253
	(b) Other current liabilities	186,223	138,380
	(c) Provisions	511	496
	Total Current liabilities	538,119	451,221
	TOTAL LIABILITIES	697,253	551,667
	TOTAL EQUITY AND LIABILITIES	1,690,869	1,547,734



Pune, November 11, 2022



For Sintercom India Limited

JIGNESH
RAVAL

Jignesh Raval
Managing Director
DIN: 01591000

PANKAJ DILIP
BHATAWADEKAR

Pankaj Bhatwadekar
Chief Financial Officer

Sintercom India Limited

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Cash Flow Statement for the half year ended September 30,2022

(Figures in ₹000)

Sr. No.	Particulars	September 30, 2022	September 30, 2021
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Loss before tax	(3,194)	(27,767)
	<i>Adjustments for:</i>		
	Deferred Tax Adjustment	(81)	6,724
	Re-measurement of post employment benefit obligation	823	264
	Depreciation, amortisation and impairment	39,663	32,595
	Interest earned	(345)	(230)
	Interest charged	14,526	12,254
	Operating profit before working capital changes	51,392	23,841
	<i>Changes in:</i>		
	(Increase)/decrease in sundry debtors	(17,304)	18,320
	(Increase)/decrease in inventories	(70,208)	(49,011)
	(Increase)/decrease in loans and advances	(9,899)	2,525
	Increase/(decrease) in current liabilities	95,799	5,167
	Increase/(decrease) in provisions	(341)	(6,516)
	NET CASH GENERATED FROM OPERATIONS	49,439	(5,674)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets and intangibles	(86,004)	(44,990)
	Changes in non current assets	719	(4)
	Interest received	345	230
	NET CASH USED IN INVESTING ACTIVITIES	(84,940)	(44,764)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of Shares	-	-
	Refund of share application money	-	(3,410)
	Proceeds from / (repayment of) long term loans & borrowings	50,128	(4,214)
	Finance charges	(14,526)	(12,254)
	NET CASH FROM FINANCING ACTIVITIES	35,602	(19,878)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	101	(70,316)
	Opening Balance of Cash or Cash equivalent	9,124	82,351
	Cash and cash equivalents at the end of the period	9,224	12,036



Pune, November 11, 2022



For Sintercom India Limited

JIGNESH RAVAL

Jignesh Raval
Managing Director
DIN: 01591000

PANKAJ DILIP BHATAWADE KAR

Pankaj Bhatawadekar
Chief Financial Officer

Digitally signed by PANKAJ DILIP BHATAWADE KAR
DN: cn=PANKAJ DILIP BHATAWADE KAR, o=SINTERCOM INDIA LTD., ou=FINANCIAL OFFICER, email=PANKAJ.DILIP.BHATAWADE@SINTERCOM.CO.IN, c=IN