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Date :

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**On Unaudited Financial Results of Sintercom India Limited for Quarter and Nine Months Ended
December 31, 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 nine months ended on December 31, 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: 10/02/2023
Place: Pune

UDIN: 23121287BGUSXH8677

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 nine months ended Dec 31, 2022

(Figures in ₹000 except per share data)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	212,835	216,162	151,438	625,295	404,586	598,881
2	Other income	121	236	108	466	338	475
3	Total income (1+2)	212,956	216,399	151,546	625,761	404,924	599,356
4	Expenses						
	(a) Cost of materials consumed	81,443	105,232	61,653	281,027	181,221	257,937
	(b) Changes in inventories (Increase)/Decrease	(11,026)	(33,287)	(5,095)	(70,121)	(41,036)	(48,895)
	(c) Other manufacturing expenses	66,106	66,136	44,238	192,665	96,404	182,230
	(d) Employee benefits expense	23,818	22,333	16,376	69,113	54,422	74,949
	(e) Finance costs	9,070	6,329	7,093	23,596	19,347	28,840
	(f) Depreciation and amortisation expense	19,283	20,318	18,914	58,946	51,509	70,781
	(g) Other expenses	23,481	28,589	21,803	72,949	84,258	79,089
	Total expenses	212,175	215,650	164,981	628,175	446,125	644,930
5	Profit / (Loss) before exceptional items and tax (3-4)	781	749	(13,434)	(2,415)	(41,200)	(45,574)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	781	749	(13,434)	(2,415)	(41,200)	(45,574)
8	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	830	(122)	518	682	(6,280)	(7,165)
	Total tax expense	830	(122)	518	682	(6,280)	(7,165)
9	Profit/(Loss) for the period (7-8)	(49)	871	(13,952)	(3,096)	(34,921)	(38,408)
10	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(28)	212	181	795	445	918
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8	(59)	(50)	(221)	(124)	(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	(20)	153	131	574	321	663
11	Total comprehensive income (9+10)	(69)	1,023	(13,821)	(2,522)	(34,599)	(37,746)
12	Paid-up equity share capital (Face value of Rs. 10 each)	275,278	275,278	255,528	275,278	255,528	265,403
13	Earnings Per Share (₹) (not annualised)						
	(a) Basic	(0.00)	0.03	(0.51)	(0.11)	(1.27)	(1.45)
	(b) Diluted	(0.00)	0.03	(0.51)	(0.11)	(1.27)	(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 February 10, 2023.
- 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 nine months ended December 31, 2022 are not comparable with the quarter ended December 31, 2021 and for the nine months ended December 31, 2021 and year ended March 31, 2022.
- Previous year's figures have been regrouped wherever necessary to make them comparable.

For Sintercom India Limited



Pune, February 10, 2023

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Bhatawadekar
Chief Financial Officer

