

08th November, 2023

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 Wednesday, 08th November, 2023
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 Wednesday, 08th November, 2023 at 11.30 a.m. (IST) and concluded at 16.35 p.m. (IST)

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

1. Unaudited Standalone Financial Results along with Limited Review Report for the quarter and half year ended 30th September, 2023 (enclosed Unaudited Financial Results);
2. The amendments to the articles of association of the Company, subject to the approval of the members. Details of the proposed significant amendments to the articles of association are set out in Annexure A.
3. The notice of Postal Ballot for seeking approval of shareholders along with timelines and other requisite details will be communicated in due course.
4. Resignation of Ms. Madhavi Pandrangi (DIN: 08841155), Non-Executive Independent Director of the Company with effect from close of business hours on Wednesday, 08th November, 2023, citing pre-occupation and other personal commitments. Consequently, she shall also cease to be a Chairperson of the Audit Committee and CSR Committee of the Company. (Annexure B)
5. Resignation of Company Secretary & Compliance Officer Ms. Anuja Joshi (Membership No: A32971). The Company has accepted her resignation and she shall be relieved from duties and responsibilities with effect from closing of working hours on Friday, 10th November, 2023. (Annexure B)

The details required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure B.

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

Thanking you

Yours faithfully

For Sintercom India Limited

Jignesh Raval
Managing Director
Encl: As above





Ref. :

Date :

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**On Unaudited Financial Results of Sintercom India Limited for Quarter and Half Year Ended
September 30, 2023**

**(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 half year ended on September 30, 2023 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 and in compliance with Regulation 33 of the listing regulations. 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review



procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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: 08.11.2023
Place: Pune
UDIN: 23121287BGUUMU1178



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 Sept 30, 2023

(Figures in ₹000 except per share data)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	Mar 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,19,262	1,90,084	2,16,162	4,09,346	4,12,461	8,22,109
2	Other income	668	173	236	842	345	862
3	Total income (1+2)	2,19,930	1,90,258	2,16,399	4,10,188	4,12,806	8,22,971
4	Expenses						
	(a) Cost of materials consumed	86,066	81,403	1,05,232	1,67,469	1,99,585	3,64,927
	(b) Changes in inventories (Increase)/Decrease	(14,674)	(23,544)	(33,287)	(38,218)	(59,095)	(91,044)
	(c) Other manufacturing expenses	63,288	56,743	66,136	1,20,031	1,26,559	2,46,834
	(d) Employee benefits expense	24,753	23,518	22,333	48,270	45,295	92,361
	(e) Finance costs	10,739	9,486	6,329	20,225	14,526	32,700
	(f) Depreciation and amortisation expense	21,392	19,742	20,318	41,134	39,663	78,882
	(g) Other expenses	23,922	20,466	28,589	44,388	49,468	95,721
	Total expenses	2,15,486	1,87,814	2,15,650	4,03,300	4,16,000	8,20,380
5	Profit / (Loss) before exceptional items and tax (3-4)	4,444	2,444	749	6,888	(3,194)	2,592
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	4,444	2,444	749	6,888	(3,194)	2,592
8	Tax expense						
	(a) Current tax	(647)	(503)	-	(1,150)	-	(534)
	(b) Deferred tax	1,828	2,227	(122)	4,055	(148)	2,673
	(c) MAT credit entitlement	647	503	-	1,150	-	534
	Total tax expense	1,828	2,227	(122)	4,055	(148)	2,673
9	Profit/(Loss) for the period (7-8)	2,616	216	871	2,833	(3,046)	(81)
10	Other comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	226	125	212	351	823	946
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(63)	(35)	(59)	(98)	(229)	(263)
	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	163	90	153	253	594	683
11	Total comprehensive income (9+10)	2,780	307	1,023	3,086	(2,452)	601
12	Paid-up equity share capital (Face value of Rs. 10 each)	2,75,278	2,75,278	2,75,278	2,75,278	2,75,278	2,75,278
13	Earnings Per Share (₹) (not annualised)						
	(a) Basic	0.10	0.01	0.03	0.10	(0.11)	(0.00)
	(b) Diluted	0.10	0.01	0.03	0.10	(0.11)	(0.00)

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 8, 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.
- Previous year's figures have been regrouped wherever necessary to make them comparable.



For Sintercom India Limited
JIGNESH
RAVAL
Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Dilip
Bhatawadekar
Pankaj Bhatawadekar
Chief Financial Officer



Pune, November 08, 2023

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

Balance-sheet as at March 31, 2023

(Figures in ₹ 000)

Sr. No.	Particulars	As at	
		September 30, 2023	March 31, 2023
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	7,68,626	7,03,571
	(b) Capital work-in-progress	1,959	80,646
	(c) Intangible assets	1,36,802	1,42,839
	(d) Intangible assets under development	-	1,800
	(e) Financial assets		
	(i) Other financial assets	4,695	4,695
	(f) Other non-current assets	59,332	58,208
	Total non current assets	9,71,413	9,91,760
(2)	Current assets		
	(a) Inventories	3,97,664	3,58,218
	(b) Financial assets		
	(i) Trade receivables	3,33,561	3,35,629
	(ii) Cash and cash equivalents	133	205
	(iii) Bank balances other than (ii) above	7,138	7,015
	(iv) Loans	3,167	2,712
	(c) Other current assets	30,562	25,526
	Total current assets	7,72,225	7,29,305
	TOTAL ASSETS	17,43,638	17,21,065
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,75,278	2,75,278
	(b) Other equity	7,24,477	7,21,390
	Total Equity	9,99,755	9,96,669
(1)	LIABILITIES		
	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,06,687	1,20,530
	(b) Provisions	23,750	22,886
	(c) Deferred tax liabilities (Net)	22,372	18,219
	Total Non current liabilities	1,52,809	1,61,635
(2)	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,79,359	1,59,693
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	92,127	82,781
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,24,586	1,19,946
	(b) Other current liabilities	1,94,481	1,99,848
	(c) Provisions	521	493
	Total Current liabilities	5,91,074	5,62,762
	TOTAL LIABILITIES	7,43,884	7,24,396
	TOTAL EQUITY AND LIABILITIES	17,43,638	17,21,065



For Sintercom India Limited
JIGNESH RAVAL
 Jignesh Raval
 Managing Director
 DIN: 01591000

Pankaj Dilip Bhatawadekar
 Pankaj Bhatawadekar
 Chief Financial Officer



Pune, November 8, 2023

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

Cash Flow Statement for the half year ended Sept 30,2023

(Figures in ₹ 000)

Sr. No.	Particulars	Sept 30, 2023	Sept 30, 2022
		₹	₹
		<i>Unaudited</i>	<i>Unaudited</i>
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	6,888	(3,194)
	<i>Adjustments for:</i>		
	Deferred Tax Adjustment	(4,153)	(81)
	Re-measurement of post employment benefit obligation	351	823
	Provision for tax	(1,150)	-
	MAT Credit entitlement	1,150	-
	Depreciation, amortisation and impairment	41,134	39,663
	Interest earned	(360)	(345)
	Interest charged	20,225	14,526
	Operating profit before working capital changes	64,086	51,392
	<i>Changes in:</i>		
	(Increase)/decrease in sundry debtors	2,068	(17,304)
	(Increase)/decrease in inventories	(39,446)	(70,208)
	(Increase)/decrease in loans and advances	(5,491)	(9,899)
	Increase/(decrease) in current liabilities	8,647	95,799
	Increase/(decrease) in provisions	5,017	(341)
	NET CASH GENERATED FROM OPERATIONS	34,882	49,439
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets and intangibles	(19,664)	(86,004)
	Changes in non current assets	(1,124)	719
	Interest received	360	345
	NET CASH USED IN INVESTING ACTIVITIES	(20,428)	(84,940)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from / (repayment of) long term loans & borrowings	5,823	50,128
	Proceeds from other borrowings (Net)	-	-
	Finance charges	(20,225)	(14,526)
	NET CASH FROM FINANCING ACTIVITIES	(14,402)	35,602
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	51	101
	Opening Balance of Cash or Cash equivalent	7,220	9,124
	Cash and cash equivalents at the end of the period	7,271	9,224

For Sintercom India Limited



Pune, November 8, 2023



JIGNESH RAVAL

Jignesh Raval
Managing Director
DIN: 01591000

Pankaj Dilip Bhatwadekar

Pankaj Bhatwadekar
Chief Financial Officer



SINTERCOM

Annexure A:

In a Board meeting held on 28th January, 2021, the Company implemented changes to its Articles of Association to conform with the Shareholder agreement that had been previously established among the Company's promoters, including BRN Industries Limited ("BRN"), Miba Sinter Holding GmbH & Co. KG ("MIBA"), and Mr. Jignesh Raval ("JR"). Later, on 21st August, 2023, the Company's promoters entered into a restated Shareholder Agreement. Accordingly, below are the significant proposed amendments to the Articles of Association:

1. Certain definitions have been modified into the Articles for capitalised terms used in the Articles.
2. Restrictions on transferability of BRN, MIBA and JV, shares have been removed other than restrictions imposed under applicable laws.
3. The non-compete restrictions placed on BRN have been removed. JVR and Miba, separately, have agreed to not compete with the existing business of the Company in India on terms and for the period set out in the Restated SHA.
4. Certain covenants or obligations have been modified on BRN Industries Limited ("BRN") as a promoter and shareholder of the Company. These covenants include placing an obligation on BRN to: (a) procure and maintain all licenses, consent and permits required for the conduct of its business and affairs; (b) conduct its business and affairs in compliance with its constitutional documents, the Company's articles of association and applicable law;
5. Certain covenants or obligations have been modified on Miba Sinter Holding GmbH & CO KG ("MIBA") as a promoter and shareholder of the Company. These covenants include placing an obligation on MIBA to: (a) permit the Company to project the as the shareholder of the Company and as a joint venture between MIBA and the Company for marketing and other purposes; (b) MIBA agrees that MIBA and the Company have signed technology transfer agreements dated 19 January 2011 and 20 July 2018 where under MIBA has transferred certain technology to the Company as per terms and conditions mentioned in the said agreements. In case MIBA's technology is required for the Business in future, MIBA and the Company will enter into good faith discussions on the way forward and negotiate revised terms of technology transfer which is in the interest of the Company and the Parties;
6. Certain obligations placed on BRN, MIBA and JR to ensure that at all times each shareholder in the Company shall have rights of pre-emption to subscribe to any share capital increase, debt instruments or other securities issuance (including, without limitation, convertible bonds and options) (each case a "Securities Issuance"), in proportion to such shareholder's pro rata shareholding in the Company at the time of such proposed Securities Issuance, unless the shareholders in the general meeting decide otherwise, has been omitted.
7. The Lock-in of each of its respective shareholding of BRN, MIBA and JR in the Company as per applicable law and in the manner contemplated under the Company's articles of association, has been omitted.
8. A pre-emptive right which was provided to each of BRN and MIBA by way of a right of first refusal in the event of any transfer of shares in the Company by either MIBA or BRN and the process to be followed for exercise of the right of first refusal has been omitted



9. A right given to each of BRN and MIBA by way of exercise of a tag right by the Non-Selling Shareholder, drag right to a Selling Shareholder, has been omitted.
10. The process/ right to shareholders, in the event that BRN group or MIBA undergoes a change of control has been omitted.
11. In the event the Company requires further capital or funds, it will be free to do so in any manner permitted by applicable law but without any obligation on the part of the Promoters to provide the same.





SINTERCOM

Annexure B

Resignation of Ms. Madhavi Pandrangi, Non-Executive Independent Director of the Company:

Sr. No.	Details of events that need to be provided	Information of such event (s)
1	Reason for change viz. appointment, Resignation, removal, death or otherwise	Resignation of Ms. Madhavi Pandrangi as Non-Executive Independent Director with effect from close of business hours on Wednesday, 08 th November, 2023 due to pre-occupation and other personal commitments.
2	Date of appointment/cessation	Closure of Working hours on Wednesday, 08 th November, 2023
3	Brief Profile (In case of appointment)	Not Applicable, since it is intimation for resignation of Independent Director
4	Disclosure of relationships between directors (In case of appointment of Director)	Not Applicable
5	Information as required under NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Not Applicable
Additional Information in case of resignation of an Independent Director - Ms. Madhavi Pandrangi		
6	Letter of Resignation along with detailed reason for resignation	Enclosed herewith
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil
8	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Ms. Madhavi Pandrangi has confirmed that there are no material reasons for her resignation other than those mentioned in her resignation letter.



08th November, 2023

To
The Board of Directors
Sintercom India Limited
GAT NO.127, At Post Mangrul,
Taluka Maval (Talegaon Dabhade)
Pune, Maharashtra – 410507

**Subject: Resignation from the post of Non-executive and Independent Director of Sintercom India Limited
("Company")**

Dear Sir,

I would like to inform that due to personal reasons and other professional commitments, I hereby tender my resignation as Non-executive and Independent Director of the Company with effect from close of business hours on 08th November, 2023. Consequently, I will also be stepping down as the Chairperson of Audit Committee and CSR Committee.

I further confirm that there are no other material reasons apart from the reason stated herein. I request the Board to kindly take this letter of resignation on record and undertake all necessary actions to complete statutory compliance in relation thereto.

Please find below list indicating category of my directorship and membership of the Board Committees in other listed entities before the resignation becoming effective:

Sr. No	Name of Listed Entity	Category of Directorship	Membership of Board Committee
-	-	-	-

I wish to express my gratitude towards the Board of the company for giving me an opportunity to serve on the Board. I also thank the senior management and other staff of the company for extending their support during my tenure.

Yours sincerely,



Name: Madhavi Pandrangi
DIN: 08841155

Resignation of Ms. Anuja Joshi, Company Secretary & Compliance Officer of the Company:

Sr. No.	Details of events that need to be provided	Information of such event (s)
1	Reason for change viz. appointment, Resignation, removal, death or otherwise	Resignation of Ms. Anuja Joshi as Company Secretary and Compliance Officer with effect from 10 th November, 2023 due to personal reason
2	Date of appointment /cessation	Closure of Working hours on Friday, 10 th November, 2023
3	Brief Profile (In case of appointment)	Not Applicable, since it is intimation for resignation of Company Secretary
4	Disclosure of relationships between directors (In case of appointment of Director)	Not Applicable

