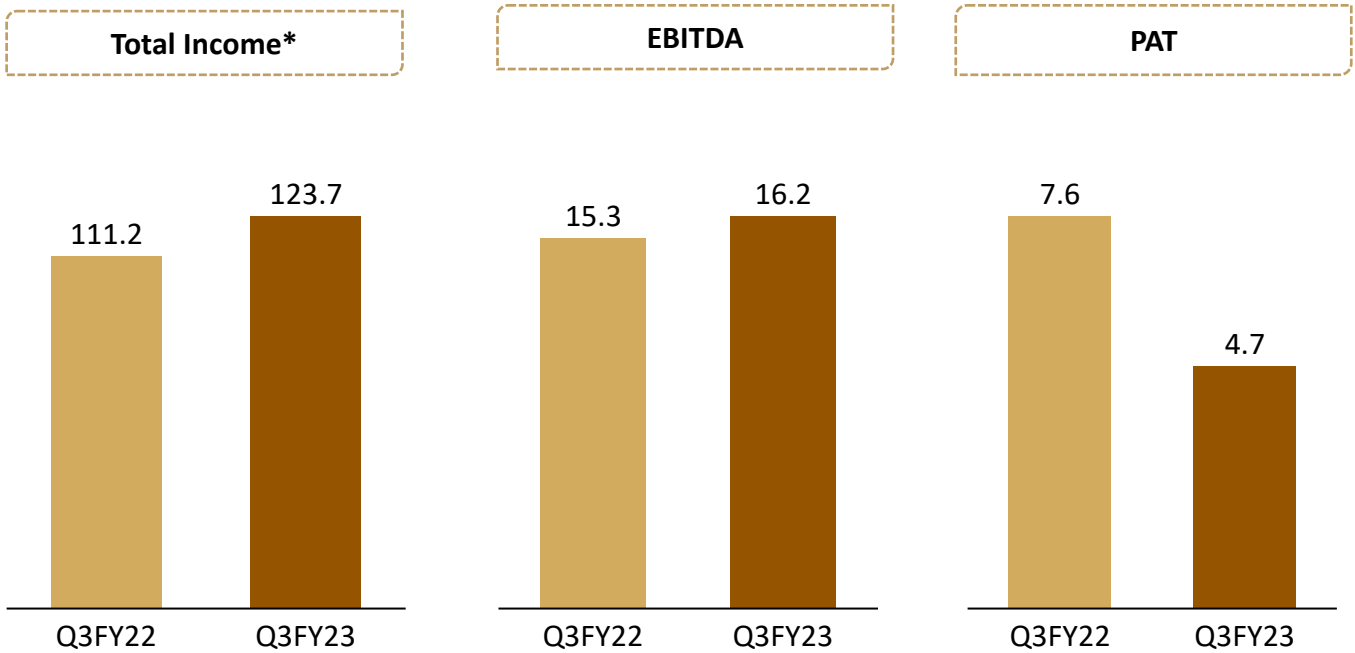


**Investor Release: 5<sup>th</sup> February 2023, Pune**

Sahyadri Industries Limited has declared its unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2022

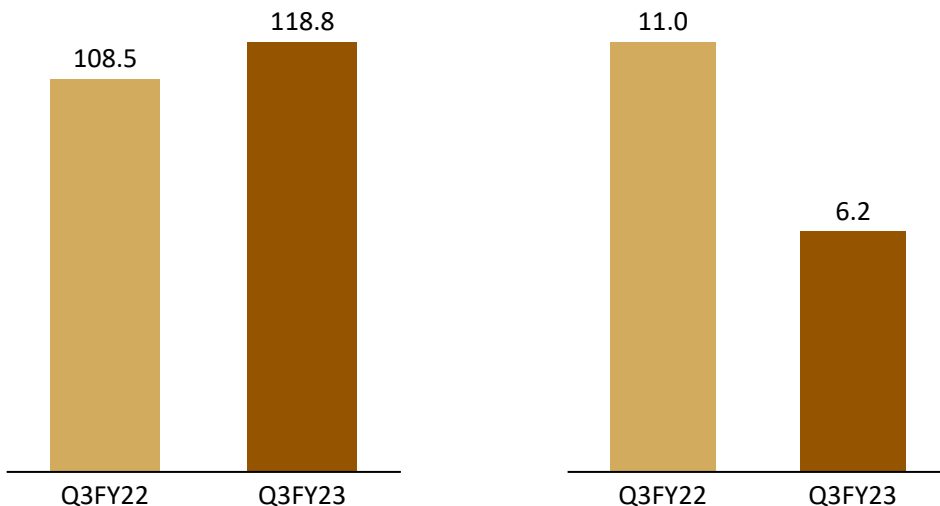
**Financial Highlights** (Rs. In Cr)



**Segment Performance** (Rs in Cr)

**Revenue – Building Material**

**EBIT – Building Material**



\* Includes other income

**Other Updates**

- Our capacity expansion is on track, and it is working as per scheduled time and will commission as per scheduled timelines
- The Board has declared an interim dividend of Rs 2.5 per equity share of the face value of Rs 10/- each for the financial year ending 31<sup>st</sup> March, 2023

**Commenting on the results and performance for Q3 & 9MFY23, Mr. Satyen Patel, Managing Director of Sahyadri Industries Limited, said:**

*“The company registered a top-line growth of 11.2% to Rs 123.7 crores in Q3FY23 on a YoY basis. There is a slowdown in demand for roofing business, particularly in rural India.*

*For 9MFY23, our capacity utilisation was 66%, with flat sheet products having a higher capacity utilisation than roofing products. However, roofing product utilisation was impacted due to sluggish demand in the rural market. Our endeavor is to achieve higher utilisation levels in Q4 of this financial year. We might foresee sales trajectory gaining momentum going forward.*

*The raw material costs are still at elevated levels; however, we have been able to pass on the rise in cost partially to the customer. EBITDA grew marginally by 5.8% yoy to Rs 16.2 cr in Q3FY23, with margins remaining at 13.1%. EBITDA was impacted due to rise in other expenses, which comprises of overheads related to the Perundurai plant. The stabilization of operations at the Perundurai plant resulted in higher expenditure that has also impacted bottom-line. The ramp-up in the production level at the Perundurai plant will enable us to penetrate deeper into Southern India and capture market share.*

*Also, the Company has declared an interim dividend of Rs. 2.5 per equity share for FY23.”*

## About Sahyadri Industries Limited

Established in 1947, Sahyadri Industries Ltd (SIL) is a pioneer in building solutions offering a complete range of products for interior and exterior building systems and roofing solutions. Our offerings include Swastik roofs and Cemply flat sheets that are widely utilized for building robust structures. SIL's innovative products, ECOPRO building systems and speedy SILBUILD solutions are earning worldwide acclaim. In addition to this, wind farms built by Sahyadri have won numerous accolades and coveted awards.

Commenced with roof sheet manufacturers under the brand name of Swastik and have come a long way since inception. Currently, the Company's product offerings include innovative, specialized, futuristic products that are adept enough to meet all the contemporary challenges. At Sahyadri, we are always abreast with latest technological innovations, and it is reflected in our product range. It encompasses not only interior and exterior building systems and roofing solutions but also power generation and sustainable material. Spreading its wings far and wide, Sahyadri caters to domestic as well as international markets. Within the national boundaries, we have expanded our network to the states like Maharashtra, Tamil Nadu, Andhra Pradesh and Gujarat. Furthermore, we have also established our presence in the overseas market successfully tending to the demands of South Asia, Middle East and Africa.

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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