

SANGAM FINSERV LIMITED

(Formerly known as Suchitra Finance & Trading Co. Ltd.)

CIN: L65910RJ1981PLC079945

REGD. OFF: B-10, Second Floor S.K. Plaza, Pur Road Bhilwara - 311001 Rajasthan
Tel. No.: 01482-796146; Email id: Suchitra@sangamgroup.com; Web: www.sftc.co.in

Date: 28th May, 2024

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 538714

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700001
Scrip Code: 029400

Sub: Outcome of Board Meeting of the Company

Dear Sir,

Pursuant to the Regulation 30 and 33 of the SEBI (Listing obligations & Disclosure Requirements), Regulations, 2015, the Board of Directors at their meeting held on today i.e. 28th May, 2024 at the registered office of the Company at B-10, 2nd Floor, S K Plaza, Pur Road, Bhilwara-311001 RJ, interalia, considered and approved the following business:

1. Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 along with Statement of Assets and Liabilities and Statement of Cash Flows as at 31st March, 2024. A Copy of Audited Financial Results (Standalone) along with Auditors' Report thereon and Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith;

The Meeting commenced at 02:00 p.m. and concluded at 4:15 p.m.

Kindly take same on record.

Thanking You,

For Sangam Finserv Limited



Pushpendra Singh
Company Secretary
Mem.No.: A51609



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7, Lyons Range,
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Dear Sir/Madam,

Sub: Declaration as per SEBI Circular.

As per SEBI Circular No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby confirm that the Standalone Audit Report issued by M/s. O.P. Dad & Co., Chartered Accountants, on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 are with unmodified opinion.

Kindly take same on record.

Thanking You,

For Sangam Finserv Limited



Arjun Agal
Whole Time Director
DIN: 07575105



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Tel No.:01482-796146, Email id: suchitra@sangamgroup.com, www.sftc.co.in
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Statement of Audited Financial Results for the year ended 31st March 2024

(Rs. in Lacs) except EPS

S. No.	PARTICULARS	Quarter ended on			Year ended on	Year ended on
		31-03-2024 (AUDITED)	31-12-2023 (UNAUDITED)	31-03-2023 (AUDITED)	31-03-2024 (AUDITED)	31-03-2023 (AUDITED)
I	Revenue from operations					
	Interest income	451.00	458.94	439.03	1,742.99	1,625.88
	Fees and Commission Income	15.96	13.46	(9.86)	93.64	7.69
	Net gain on fair value changes	2.93	3.61	3.30	20.04	15.79
	Total Revenue from operations	469.88	476.02	432.47	1,856.67	1,649.36
II	Other income	0.29	0.29	0.25	1.15	1.02
	Total Income (I + II)	470.17	476.30	432.73	1,857.82	1,650.38
III	Expenses					
	Finance expenses	95.21	97.66	125.33	352.13	398.57
	Impairment on financial instruments	1.59	0.36	(6.69)	2.29	(4.42)
	Employee benefits expense	67.90	44.41	100.72	184.02	122.06
	Depreciation & Amortisation	6.06	6.06	7.39	23.63	25.08
	Other expenses	125.14	39.03	140.69	236.13	189.53
	Total Expenses	295.89	187.53	367.45	798.20	730.83
	Profit before tax	174.28	288.77	65.29	1,059.61	919.55
IV	Tax Expenses					
	Current tax	49.94	73.40	29.40	274.45	244.20
	Short Provision of Earlier Years	(3.49)	(1.01)	-	(5.18)	37.30
	Deferred tax	-	(0.00)	(0.45)	(0.01)	(6.21)
	Total Tax Expenses	46.44	72.39	28.93	269.26	275.29
V	Profit for the year	127.84	216.39	36.32	790.35	644.27
VI	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(a) Fair Value gain/(Loss) on Income recognised in Income tax benefit/(expense) on above	0.00	(10.56)	-	(7.99)	5.83
	(b) Remeasurement gain/(loss) on defined benefit Income tax benefit/(expense) on above	1.87	-	0.90	1.87	0.90
		(0.47)	-	(0.23)	(0.47)	(0.23)
	Total Other Comprehensive Income	1.40	(10.56)	11.10	(3.85)	16.93
VII	Total Comprehensive Income	129.24	205.83	47.42	786.50	661.20
VIII	Paid-up Equity Share Capital (Face Value of Rs. 10/-Each)	932.25	932.25	932.25	932.25	932.25
IX	Other Equity	-	-	-	11,780.69	10,994.19
X	Earnings per equity share (Rs) (*not annualised) :					
	(1) Basic	1.37	2.32*	0.39 *	8.48	6.91
	(2) Diluted	1.37	2.32*	0.39 *	8.48	6.91

Notes:

- The above audited standalone financial results for the quarter and year ended 31st March, 2024 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 28th May, 2024.
- Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- The Company is engaged solely in finance & investment activity segment and all activities of the Company revolve around this business. The Company's business activity falls within a single business segment, therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures up to the third quarter of the current / previous financial year.
- The earning per equity share (EPS) are not annualised for the quarter ended 31st March, 2024 & 2023 and for the Quarter ended 31st December, 2023.

For and on behalf of the Board of Directors
Sangam Finserv Limited



Arjun Agal
Arjun Agal
Whole Time Director
DIN: 07575105

Place: Bhilwara
Dated: 28.05.2024

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Statement of Assets & Liabilities**(Rs. In Lakhs)**

Sr.No	Particulars	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
	ASSETS		
(1)	Financial Assets		
	Cash and cash equivalents	21.28	30.18
	Bank Balance other than above	17.26	17.26
	Receivables		
	- Other Receivables	0.00	0.00
	Loans	14064.77	14284.59
	Investments	1331.08	971.64
	Other Financial Assets	17.29	10.27
(2)	Non-financial Assets		
	Deferred Tax Assets (Net)	24.83	17.38
	Property, Plant & Equipments and Intangible Assets	46.16	63.30
	Intangible Asset	5.22	7.85
	Other Non-financial Assets	8.43	9.49
	Total Assets	15536.31	15411.96
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Borrowings	2662.78	3335.54
	Other Financial Liabilities	17.26	17.26
(2)	Non-Financial Liabilities		
	Current Tax Liabilities (Net)	71.55	4.22
	Provisions	4.61	2.44
	Other Non-financial Liabilities	67.17	126.06
(3)	EQUITY		
	Equity Share Capital	932.26	932.26
	Other Equity	11780.69	10994.19
	Total Liabilities and Equity	15536.31	15411.96

For Sangam Finserv Limited

*Arjun Agal*

Arjun Agal

Whole Time Director

DIN: 07575105

Place: Bhilwara
Dated 28.05.2024

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit before taxes	1,059.61	919.55
<u>Adjustments for</u>		
Impairment on Financial Instruments	2.29	(4.42)
Depreciation	23.63	25.08
Interest on deferement of advance tax	-	0.40
Gratuity Provision	4.03	0.69
Fair value (gain)/loss on investments	-	-
Sundry Balances W/off	-	-
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,089.57	941.31
ADJUSTMENTS FOR:		
Decrease/(Increase) in Loans	217.53	1,440.84
Decrease/(Increase) in Other Financial Assets	(7.01)	(2.36)
Decrease/(Increase) in Other Non-financial Assets	1.06	1.03
Increase/(Decrease) in Other Non-financial Liabilities	(58.89)	85.01
CASH GENERATED FROM OPERATIONS	1,242.25	2,465.83
Direct Tax (Paid)/Refund	(207.11)	(402.41)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,035.14	2,063.41
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(3.85)	(23.29)
Sale/(Purchahse) of Investment	(367.43)	(939.76)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(371.28)	(963.05)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	(672.76)	(1,070.75)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(672.76)	(1,070.75)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(8.90)	29.62
CASH AND CASH EQUIVALENTS (At the beginning of the year)	30.18	0.57
CASH AND CASH EQUIVALENTS (At the end of the year)	21.28	30.19

For Sangam Finserv Limited



Arjun Agal

Arjun Agal

Whole Time Director

DIN: 07575105

Place: Bhilwara
Dated 28.05.2024

O. P. DAD & CO.

Chartered Accountants

First Floor, Plot No. 49, MTM Colony,

Bhilwara-311001 (Rajasthan)

Email Id- opdadandco@gmail.com

Contact No.- 9829315444



Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Sangam Finserv Limited (Formerly known as Suchitra Finance & Trading Co. Ltd)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the quarterly and year to date Standalone Financial Results of M/s. **Sangam Finserv Limited** (the "Company") (Formerly known as **Suchitra Finance & Trading Co. Ltd**), for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in



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India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

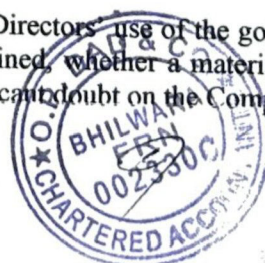
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards of Auding specified under Section 143(10) of the Companies Act, 2013 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards of Auding specified under Section 143(10) of the Companies Act, 2013 we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



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- continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

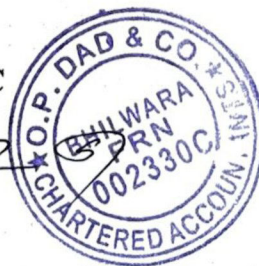
Other Matters

The figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited annual figures upto end of the third quarter of the financial year, which were subjected review by the us as per the Listing Regulations. Our opinion is not modified in respect of this matter.

For O.P. Dad & Co.

Chartered Accountants

Firm Registration No. 002330C



Sunil Kumar Lohiya

Partner

Membership No. 075948

UDIN:- 24075948BKBMDO2451

Place:- Bhilwara

Dated:- May 28, 2024