

SANGAM (INDIA) LIMITED

CIN : L17118RJ 1984PLC 003173

E - mail : secretarial@sangamgroup.com

Website : www.sangamgroup.com | Ph : +91-1482-245400-06



Value through values

Ref: SIL/SEC/2024-25

Date: 12th August, 2024

The Manager, Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai – 400051 Scrip Code: 5251	The Manager, Department of Corporate Services, Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, Mumbai - 400 001 Scrip Code: 514234
---	---

Dear Sir/Madam,

Ref.: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Outcome of the Meeting of Board of Directors held on 12th August, 2024 and Unaudited Financial Results for the quarter ended 30th June, 2024.

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e 12th August, 2023, have inter-alia, approved the following:

- i. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2024. A copy of the Unaudited Financial Results alongwith the Limited Review Report is enclosed herewith as **Annexure A**.
- ii. Appointment of Shri. Dinesh Chander Patwari (DIN: 10060352) as an Additional Director (Non-Executive & Independent Category) of the Company
- iii. Appointment of Shri. Upendra Prasad Singh (DIN: 00354985) as an Additional Director (Non-Executive & Independent Category) of the Company.
- iv. Appointment of Smt. Irina Garg as an Additional Director (Non-Executive & Woman Independent Category) of the Company.

Brief details pursuant to SEBI Circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 with respect to the aforementioned appointments is enclosed as **Annexure B**.

The meeting commenced at 11.30 A.M. and concluded at 3.50 P.M.

Kindly take the above intimation on record.

Yours faithfully
For Sangam (India) Limited

Arjun Agal
Company Secretary & Compliance Officer
ICSI Mem No. 74400



SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450

CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2024

(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
I	Income				
	a. Revenue from Operations	69668	70606	67713	264797
	b. Other income	593	464	246	1567
	Total Income	70261	71070	67959	266364
II	Expenses				
	a. Cost of materials consumed	40047	39401	38835	153621
	b. Purchases of stock in trade	2069	2254	3415	8407
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1114)	632	(1635)	(1502)
	d. Employees benefits expense	6443	6254	6298	24677
	e. Finance costs	2235	2195	1357	6785
	f. Depreciation and amortisation expense	2612	2451	2030	9091
	g. Power & Fuel	7438	7526	7739	29697
	h. Other Expenses	8593	8405	7758	29632
	Total Expenses	68323	69118	65797	260408
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	1938	1952	2162	5956
IV	Exceptional Items	166	166	166	664
V	Profit/(Loss) before Tax (III-IV)	1772	1786	1996	5292
VI	Tax expense:				
	Current tax	459	393	820	1097
	Deferred tax	56	138	(243)	414
	Earlier Years	(18)	-	-	(28)
VII	Profit/(Loss) after tax (V-VI)	1275	1255	1419	3809
VIII	Other Comprehensive Income				
	A.(i) Items that will not be reclassified to profit or loss	6	(56)	27	24
	(ii) Income Tax on Items that will not be reclassified to profit or loss	(2)	14	(7)	(6)
	B.(i) Items that will be reclassified to profit or loss	307	1	115	(23)
	(ii) Income Tax on Items that will be reclassified to profit or loss	(77)	-	(6)	6
	Total Other Comprehensive Income (Net of Tax)	234	(41)	129	1
IX	Total Comprehensive Income for the period (VII+VIII)	1509	1214	1548	3810
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	5025	5025	5025	5025
XI	Other Equity				93540
XII	Earning per Equity Share (Refer Note 6):				
	(1) Basic EPS before exceptional Items	2.87	2.86	3.20	8.99
	(2) Basic EPS after exceptional Items	2.54	2.52	2.86	7.66
	(3) Diluted EPS before exceptional Items	2.87	2.86	3.20	8.99
	(4) Diluted EPS after exceptional Items	2.54	2.52	2.86	7.66

Notes:-

- The above unaudited standalone financial results for the quarter ended 30th June, 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 12th August, 2024.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- Exceptional items includes proportionate value of sweat equity shares which were issued during the year ended 31st March, 2023.
- The Company's projects under progress are going on as per its expansion plans.
- The EPS earnings for the quarters ended 30th June, 2024, 31st March 2024 and 30th June 2023 are not annualised.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. The figures of the quarter ended 31st March, 2024 were the balancing figures between audited figures in respect of full financial year and reviewed year to date figures upto the third quarter of the previous financial year.

Date : 12th August, 2024

For Sangam (India) Limited

Place : Bhilwara

(R. P. Soni)
Chairman

DIN: 00401439

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY
UNAUDITED STANDALONE FINANCIAL RESULTS**

To
The Board of Directors
Sangam (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sangam (India) Limited ("the Company"), for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"). Our responsibility is to issue a report 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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 R Kabra & Co. LLP
Chartered Accountants
Firm Registration No:104502W/W100721

For O.P. Dad & Co.
Chartered Accountants
Firm Registration No: 002330C

Deepa Rathi
(Partner)
Membership No: 104808
UDIN: 24104808BKCKRO5940
Place/Camp: Bhilwara
Dated: August 12, 2024

Abhishek Dad
(Partner)
Membership No: 409237
UDIN:24409237BKEZAU740
Place: Bhilwara
Dated: August 12, 2024



SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450

CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2024

(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
I	Income				
	a. Revenue from Operations	69305	70112	67710	262806
	b. Other income	505	368	238	1279
	Total Income	69810	70480	67948	264085
II	Expenses				
	a. Cost of materials consumed	38605	39672	38653	154025
	b. Purchases of stock in trade	2069	639	3415	3865
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1133)	383	(1704)	(2312)
	d. Employees benefits expense	6866	6642	6388	25778
	e. Finance costs	2313	2334	1391	7143
	f. Depreciation and amortisation expense	2800	2612	2164	9681
	g. Power & Fuel	7522	7597	7779	29935
	h. Other Expenses	8644	8510	7794	29967
	Total Expenses	67686	68389	65880	258082
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	2124	2091	2068	6003
IV	Exceptional Items	166	166	166	664
V	Profit/(Loss) before Tax (III-IV)	1958	1925	1902	5339
VI	Tax expense:				
	Current tax	459	393	820	1097
	Deferred tax	89	166	(195)	188
	Earlier Years	(18)	-	-	(28)
VII	Profit/(Loss) after tax (V-VI)	1428	1366	1277	4082
VIII	Other Comprehensive Income				
A. (i)	Items that will not be reclassified to profit or loss	6	(104)	27	(24)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	(2)	26	(7)	6
B. (i)	Items that will be reclassified to profit or loss	307	1	115	(23)
(ii)	Income Tax on Items that will be reclassified to profit or loss	(77)	-	(6)	6
	Total Other Comprehensive Income (Net of Tax)	234	(77)	129	(35)
IX	Total Comprehensive Income for the period (VII+VIII)	1662	1289	1406	4047
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	5025	5025	5025	5025
XI	Other Equity				93407
XII	Earning per Equity Share (Refer Note 6):				
	(1) Basic EPS before exceptional Items	3.17	3.08	2.90	9.55
	(2) Basic EPS after exceptional Items	2.84	2.75	2.57	8.21
	(3) Diluted EPS before exceptional Items	3.17	3.08	2.90	9.55
	(4) Diluted EPS after exceptional Items	2.84	2.75	2.57	8.21

Notes:-

- The above unaudited consolidated financial results for the quarter ended 30th June, 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 12th August, 2024.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- Exceptional items includes proportionate value of sweat equity shares issued during the period ended 31st March, 2023
- The Company's projects under progress are going on as per its expansion plans.
- The EPS earnings for the quarters ended 30th June, 2024, 31st March 2024 and 30th June 2023 are not annualised.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. The figures of the quarter ended 31st March, 2024 were the balancing figures between audited figures in respect of full financial year and reviewed year to date figures upto the third quarter of the previous financial year.

Date : 12th August, 2024

For Sangam (India) Limited

Place : Bhilwara

(R. P. Soni)

Chairman

DIN: 00401439

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONOLIDATED FINANCIAL RESULTS

To
The Board of Directors
Sangam (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sangam (India) Limited ("the Company" or "the Holding Company") and its subsidiary (together referred to as "the group") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the financial results of Sangam Ventures Limited (a wholly owned subsidiary company) whose interim financial results have been reviewed by one of the joint auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the one of the joint auditors and procedures performed by joint auditor with respect to the subsidiary and in addition to that procedures are performed as stated in paragraph 3 above
5. Based on our review conducted as above 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 applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & Co. LLP
Chartered Accountants
Firm Registration No:104502W/W100721

For O.P. Dad & Co.
Chartered Accountants
Firm Registration No: 002330C

Deepa Rathi
(Partner)
Membership No: 104808
UDIN: 24104808BKCKRP7480
Place/Camp: Bhilwara
Dated: August 12, 2024

Abhishek Dad
(Partner)
Membership No: 409237
UDIN: 24409237BKEZAV4808
Place: Bhilwara
Dated: August 12, 2024



Annexure B

Details pursuant to SEBI Circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 are as under:

- a) **Appointment of Shri. Dinesh Chander Patwari (DIN: 10060352) as an Additional Director (Non-Executive & Independent Category) of the Company**

Particulars	Details
Name	Shri. Dinesh Chander Patwari
Reason for Change	Appointment
Date of Appointment	12 th August, 2024
Term of Appointment	The Board has appointed Shri. Dinesh Chander Patwari as the Additional Non-Executive Independent Director of the Company to hold office upto the date of the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
Brief Profile	<p>Mr. Dinesh Chander Patwari holds a prestigious MBA degree from the Indian Institute of Management (IIM), Ahmedabad. He has also completed Treasury & Forex Management from ICFAI. His specialization in treasury and forex management suggests expertise in financial risk management, foreign exchange markets, and treasury operations. He has also pursued M.Com and B.Com in Accounts & Business Statistics, Financial Management from Rajasthan University.</p> <p>He is an Indian Revenue Service (IRS) officer having a rich experience of over 36 years and also having served various salient positions across various Government Departments pan India. Author to a book titled as 'Options & Futures in an Indian Perspective'. Mr. D. C. Patwari has had an extensive and varied career in the field of income tax administration across different roles and locations</p>
Disclosure of relationship between Directors	None
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	Mr. Dinesh Chander Patwari is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



b) Appointment of Shri. Upendra Prasad Singh (DIN: 00354985) as an Additional Director (Non-Executive & Independent Category) of the Company.

Particulars	Details
Name	Shri. Upendra Prasad Singh
Reason for Change	Appointment
Date of Appointment	12 th August, 2024
Term of Appointment	The Board has appointed Shri. Upendra Prasad Singh as the Additional Non-Executive Independent Director of the Company to hold office upto the date of the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
Brief Profile	<p>Mr. Singh secured third rank in the State at the Bihar Secondary School Examination Board. He did his B. Tech in Mechanical Engineering and M. Tech in Industrial & Management Engineering from prestigious IIT Kanpur. He belongs to 1985 batch of Indian Administrative Service, borne in Odisha Cadre</p> <p>After a distinguished service of more than 37 years in IAS, Shri Singh superannuated as Secretary to Government of India, Ministry of Textiles, on 31st October, 2022. Prior to becoming Secretary Ministry of Textiles Shri Singh served as Secretary, Department of Water Resources, River Development and Ganga Rejuvenation, Ministry of Jalshakti for more than three years. As Secretary, Ministry of Textiles, Mr Singh was responsible for formulation of policies and programmes and their implementation for overall development of Textile industry in the Country including export promotion. Major initiative as Secretary, Textiles included launch of PLI Scheme for Textiles and PM – MITRA park (Mega Textiles Park) scheme. Shri Singh is regarded as an expert of water sector. He has spent above 6 years in water sector, both in the State and the Centre, including more than 03 years as Secretary to Govt of India. As Joint Secretary/Additional Secretary in the Ministry of Petroleum and Natural Gas, Shri Singh is credited with formulation of policies include Pricing Policy for Natural Gas, Uniform Licensing Policy, Open Acreage Licensing Policy, Small Margin Field Policy, Coal Bed Methane (CBM) Pricing Policy etc.</p>
Disclosure of relationship between Directors	None
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	Mr. Upendra Prasad Singh is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



c) Appointment of Smt. Irina Garg as an Additional Director (Non-Executive & Woman Independent Category) of the Company.

Particulars	Details
Name	Smt. Irina Garg
Reason for Change	Appointment
Date of Appointment	12 th August, 2024
Term of Appointment	The Board has appointed Smt. Irina Garg as the Additional Non-Executive Woman Independent Director of the Company to hold office upto the date of the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
Brief Profile	<p>Mrs. Garg is Post Graduate in Psychology (Gold Medalist) < Lucknow University and PhD in Financa and Tax Planning from Rajasthan University, Retired as Principal Chief Commissioner of Income Tax, Rajasthan.</p> <p>She is IRS officer of 1988 batch who has served in various positions of responsibility in the Income Tax Department in Rajasthan, Mumbai and Delhi.</p> <p>She was on deputation as a Director of Higher Technical Education in the Ministry of HRD for 5 years.</p> <p>Further she was Director General of National Institute of Agriculture Marketing in the Ministry of Agriculture and Farmers Welfare for 3 years.</p> <p>Have travelled extensively and done trainings in India and abroad.</p>
Disclosure of relationship between Directors	None
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Smt. Irina Garg is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.