



Value through values

# SANGAM (INDIA) LIMITED

CIN : L17118 RJ 1984 PLC 003173

Regd. Office : P.B. No. 90, ATUN, Chittorgarh Road

Bhilwara - 311001, Rajasthan, INDIA.

Phone : + 91-1482-245400-06, Fax : + 91-1482-245450

Website: www.sangamgroup.com, E-mail : [secretarial@sangamgroup.com](mailto:secretarial@sangamgroup.com)

We run on



Ref: SIL/SEC/2020-21/

Date: 24<sup>th</sup> June, 2020

<p>The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), <b>Mumbai 400 051</b> <b>Scrip Code: 5251</b></p>	<p>The Manager Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25<sup>th</sup> Floor, Dalal Street, <b>MUMBAI - 400 001</b> <b>Scrip Code: 514234</b></p>
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Dear Sir/Madam,

**Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub.: Outcome of the Meeting of Board of Directors held on 24<sup>th</sup> June, 2020 and Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020**

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e. 24<sup>th</sup> June, 2020, have inter-alia, approved the following:

1. Appointment of Mr. Anurag Soni, as Chief Financial Officer of the Company w.e.f 24<sup>th</sup> June 2020. As per the provisions of Section 203 of the Companies Act, 2013 read with relevant applicable rules, Mr. Anurag Soni will be the Whole Time Key Managerial Personnel. A brief profile of Mr. Anurag Soni is enclosed as Annexure-I.
2. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2020 and Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2020. A Copy of Audited Financial Results along with Auditors' Report and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
3. Recommended Dividend @10% i.e, Re 1/-per equity share for the financial year 2019-20, subject to approval of the members in the ensuing Annual General Meeting.
4. Appointment of Smt. Jyoti Sharma (DIN:0008741591) as an Additional Director in the category of Woman Independent Director on the Board of the Company with effect from 24<sup>th</sup> June, 2020. A brief profile of Smt. Jyoti Sharma is enclosed as Annexure-II.
5. Re-constitution of Nomination and Remuneration Committee of the Board of Directors of the Company.





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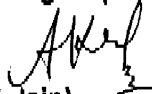


The meeting commenced at 12:00 P.M. and concluded at 05:15 P.M.

This is for your information and record.

Thanking you

For Sangam (India) Limited

  
(A.K. Jain)  
Company Secretary  
FCS - 7842





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We run on



## Annexure-I

Brief profile of Mr. Anurag Soni appointed as Chief Financial Officer of the Company:

Name	Mr. Anurag Soni
Designation	Chief Financial Officer
Date of Appointment	24 <sup>th</sup> June, 2020
Reason for Change	Appointment of Chief Financial Officer
Brief profile	<p>He is a Commerce Graduate and MS Finance Degree. Apart from his professional expertise, he is also the Member of All India Maheshwari Mahasabha, Trustee and Member of board at Sangam University.</p> <p>Presently he is associated with Company as Chief Business Strategist. He is also spearheading the group's corporate strategy initiatives and future expansions with a deep analysis of group's competitive advantages and challenges.</p>
Disclosure of relationship between Directors (in case of appointment as a Director)	N.A.





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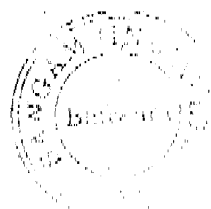
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## Annexure-II

Brief profile of Smt. Jyoti Sharma as an Additional Director in the category of Woman Independent Director:

Name	Smt. Jyoti Sharma
Designation	Additional Director in the category of Woman Independent Director
Date of Appointment & Terms of Appointment	w.e.f 24 <sup>th</sup> June, 2020 to hold office till the conclusion of the next Annual General Meeting.
Reason for Change	Appointment as an Additional Director in the category of Woman Independent Director
Brief profile	<p>She is M.Sc (Botany), MBA with specialization In Financial Management and B.Ed. she is also pursuing Ph.D in Management from IGNOU.</p> <p>She has been working as Senior Vice President with Banking Codes and Standards Board of India since August 2015. She has 21 year experience in IDBI Bank Ltd in Chandigarh, Jaipur and Mumbai office handling various operational and non-operational departments. 15 month experience as Vice-President of India SME Asset Reconstruction Company Ltd (ISARC)</p>
Disclosure of relationship between Directors (in case of appointment as a Director)	Smt. Jyoti Sharma is not related to any Director of the Company





# SANGAM (INDIA) LIMITED

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>st</sup> MARCH, 2020

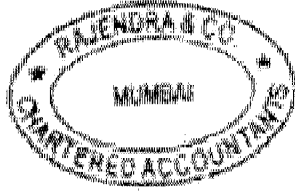
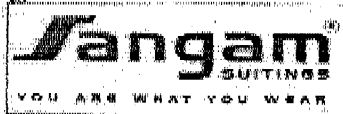
Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	40150	44028	48830	179011	187363
	b. Other Income	108	110	305	847	900
	Total Income	40258	44138	49144	179858	188263
II	Expenses					
	a. Cost of materials consumed	22408	32021	27190	98233	105139
	b. Purchases of stock in trade	51	218	338	4014	2954
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(2171)	1351	1429	(1165)	1328
	d. Employees benefits expense	4511	4914	4871	19241	19010
	e. Finance costs	1749	1512	1821	6881	6581
	f. Depreciation and amortisation expense	2007	2047	2000	8185	8053
	g. Power & Fuel	3403	3875	4398	22881	24765
	h. Other Expenses	5896	4777	4775	19654	18324
	Total Expenses	39554	43415	48823	177844	186144
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	704	723	321	2014	2109
IV	Exceptional Items	-	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	704	723	321	2014	2109
VI	Tax expense:					
	Current tax	311	398	237	1232	823
	Deferred tax	(48)	(22)	13	(431)	(37)
	Earlier Years	92	(207)	-	(115)	-
VII	Profit/(Loss) after tax (V-VI)	349	554	71	1428	1323
VIII	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(54)	18	(9)	(1)	71
	(ii) Income Tax on Items that will not be reclassified to profit or loss	20	(7)	3	1	(24)
	B. (i) Items that will be reclassified to profit or loss	(335)	24	(58)	(323)	-
	(ii) Income Tax on Items that will be reclassified to profit or loss	117	(8)	20	113	-
	Total Other Comprehensive Income (Net of Tax)	(252)	27	(44)	(210)	47
IX	Total Comprehensive Income for the period (VII+VIII)	97	581	27	1118	1370
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	3942	3942	3942	3942	3942
XI	Other Equity				48770	48128
XII	Earning per Equity Share:					
	(1) Basic (not annualised)	0.89	1.41	0.18	3.37	3.58
	(2) Diluted (not annualised)	0.89	1.41	0.18	3.37	3.58

Notes:-

- The above audited consolidated financial results for the quarter and year ended 31<sup>st</sup> March 2020 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 24<sup>th</sup> June, 2020.
- The Board of Directors have recommended a dividend @10% on equity share, subject to approval from the shareholders at the ensuing AGM.
- 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 segments 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.
- Effective from 1<sup>st</sup> April 2019, the Company has adopted Ind AS 116 - Leases. Based on the assessment done by the management, there is no impact of the above change on profit for the period on these financial results.
- The Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities. The operations of company were suspended from 21<sup>st</sup> March, 2020 till end of April, 2020 wide national lockdown. However company gradually started the business operations and on track of normal business operation. Company has performed sensitivity analysis on the assumptions of various internal / external informations of future economic indicators. Management is expected that company will recover the carrying amount of assets and liabilities and will not affected in near future / long term period.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. 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.

Date: 24<sup>th</sup> June, 2020  
Place: Bhilwara

Sangam (India) Limited  
Bhilwara  
(R.P. Soni)  
Chairman  
DIN: 00401430





# SANGAM (INDIA) LIMITED

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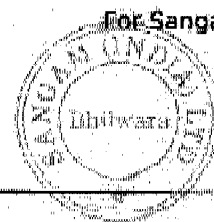
CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

Audited Consolidated Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2020

₹ In Lakhs

Sl. No.	Particulars	As at	As at
		31.03.2020 Audited	31.03.2019 Audited
	<b>ASSETS</b>		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	61541	64752
	(b) Capital Work-In-Progress	602	1014
	(c) Other Intangible Assets	81	88
	(d) Intangible Assets under Development	356	169
	(e) Financial Assets		
	(i) Investments	585	585
	(ii) Other Financial Assets	950	1021
	(f) Other Non-Current Assets	639	837
	<b>Total Non-Current Assets</b>	<b>64754</b>	<b>68465</b>
2	Current Assets		
	(a) Inventories	37278	36080
	(b) Financial Assets		
	(i) Trade Receivables	29155	34988
	(ii) Cash and Cash Equivalents	835	39
	(iii) Bank Balance (other than (ii) above)	530	29
	(iv) Other Financial Assets	4952	4786
	(c) Current Tax Assets (Net)	445	835
	(d) Other Current Assets	6102	8218
	<b>Total Current Assets</b>	<b>79297</b>	<b>84075</b>
	<b>Total Assets</b>	<b>144051</b>	<b>153440</b>
	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share Capital	3942	3942
	(b) Other Equity	48770	48128
	<b>Total Equity</b>	<b>52712</b>	<b>52070</b>
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	24228	28517
	(b) Deferred Tax Liabilities (Net)	4911	4598
	<b>Total Non-Current Liabilities</b>	<b>29139</b>	<b>33115</b>
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	35899	35507
	(ii) Trade Payables		
	a) Due to Micro and Small Enterprises	763	
	b) Other than Micro and Small Enterprises	10703	16458
	(iii) Other Financial Liabilities	11746	13731
	(b) Other Current Liabilities	1337	1208
	(c) Provisions	1752	1351
	<b>Total Current Liabilities</b>	<b>62200</b>	<b>60255</b>
	<b>Total Equity and Liabilities</b>	<b>144051</b>	<b>153440</b>

Date: 24<sup>th</sup> June, 2020  
Place: Bhilwara



For Sangam (India) Limited

*R.P. Soni*  
(R.P. Soni)  
Chairman  
DIN: 00401439



# SANGAM (INDIA) LIMITED

Regd. Office : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone. 01402-245400, Fax: 01482-245450

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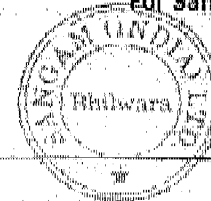
Audited Consolidated Statement of Cash Flow for the year ended on 31<sup>st</sup> March, 2020

₹ in Lakhs

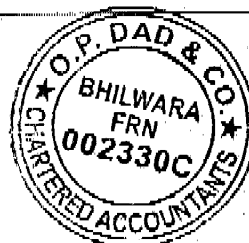
Sl. No.	Particulars	As at	
		31.03.2020	31.03.2019
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax	2014	2109
	Adjustments for :-		
	Depreciation and Amortisation Expense	8105	8053
	Finance Costs	8881	6660
	Allowance for Doubtful Debts	30	55
	Interest Income	(773)	(654)
	Foreign Exchange Fluctuation	66	172
	Profit on Sale of Fixed Assets (Net)	(32)	(188)
	<b>Operating Profit before working capital changes</b>	<b>16291</b>	<b>16207</b>
	Movements in Working Capital :-		
	(Increase) / Decrease in Inventories	(1197)	(76)
	(Increase) / Decrease in Trade Receivables	5759	(3417)
	(Increase) / Decrease in Other Financial Assets	(156)	1089
	(Increase) / Decrease in Other Assets	2384	(419)
	Increase / (Decrease) in Trade Payables	(5016)	1357
	Increase / (Decrease) in Other Financial Liabilities	(63)	185
	Increase / (Decrease) in Provisions	78	419
	Increase / (Decrease) in Other Liabilities	129	345
	<b>Cash Generated from Operations</b>	<b>18209</b>	<b>15700</b>
	Taxes Paid / (Refund) (Net)	(130)	(1702)
	<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>18079</b>	<b>17402</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(4821)	(3295)
	Sale of Fixed Assets	190	312
	Interest Income	764	611
	<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(3867)</b>	<b>(2372)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Long Term Borrowings	766	1860
	Repayment of Long Term Borrowings	(7110)	(8146)
	Increase / (Decrease) in Short-Term Borrowings	391	(1723)
	Finance Costs	(6746)	(6545)
	Dividend Paid (Including Tax on Dividend)	(476)	(476)
	<b>Net Cash Inflow / (Out-Flow) from Financing Activities</b>	<b>(13175)</b>	<b>(15136)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>1297</b>	<b>(100)</b>
	Cash and Cash Equivalents at the Beginning	68	168
	Cash and Cash Equivalents at the End	1365	68

Date: 24<sup>th</sup> June, 2020  
Place : Bhilwara

For Sangam (India) Limited



*R. Soni*  
(R.P. Soni)  
Chairman  
DIN: 00401439



**Independent Auditors' Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of Sangam (India) Limited

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of **Sangam (India) Limited** ("Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of 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:

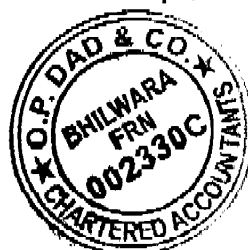
- a) Includes the results of the following entities:  
  
Sangam (India) Limited - Holding Company  
Sangam Lifestyle Ventures Limited – wholly owned subsidiary
- b) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

**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 Consolidated Financial Results" section of our report. We are independent of the Group 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 Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Regulations.





The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

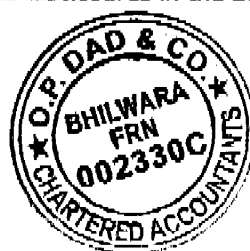
The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 SAs, we exercise professional judgment and maintain professional scepticism 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 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 ability of the Group to 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 up to the date of our auditor's report. However, future events or conditions may cause the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the statement.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 Issued by the Securities Exchange Board of India under Regulation 33(B) of the Listing Regulations, to the extent applicable.

#### Other Matters

- (a) The accompanying Statement includes financial results, in respect of one wholly owned Subsidiary, whose financial results reflects total assets of Rs. 1,374 Lacs as at March 31, 2020, and total revenues of Rs. 1,457 Lacs for the year ended on that, and total net loss after tax of Rs. 2 Lacs and net cash inflows of Rs. 0.31 Lacs for the year ended on that date, whose financial statements have been audited by one of the joint auditors and whose report has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the joint auditor.
- (b) The Statements includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of one of the joint auditors.

**For Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W

*Akshay R. Shah*

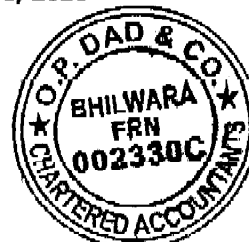
**Akshay R. Shah**  
**Partner**  
Membership No.103316  
Place : Mumbai  
UDIN : 20103316AAAACC7075  
Date: 24<sup>th</sup> June, 2020



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

*O. P. Dad*

**O. P. Dad**  
**Partner**  
Membership No. 035373  
Place : Bhilwara  
UDIN: 20035373A9AABK5264  
Date: 24<sup>th</sup> June, 2020





# SANGAM (INDIA) LIMITED

Regd. Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450  
 CIN: I1711HRJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>st</sup> MARCH, 2020

(₹ In Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	40023	48850	48890	178297	187363
	b. Other income	100	111	100	114	901
	<b>Total Income</b>	<b>40131</b>	<b>49001</b>	<b>49196</b>	<b>179145</b>	<b>188264</b>
II	Expenses					
	A. Cost of materials consumed	22400	22921	27190	98233	105159
	b. Purchases of stock in trade	65	210	338	3963	2866
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(2161)	1325	1505	(1313)	1852
	d. Employees benefits expense	4482	4855	4812	19000	18765
	e. Finance costs	1741	1504	1814	6865	6654
	f. Depreciation and amortisation expense	2006	2046	1998	8100	8048
	g. Power & Fuel	5403	5675	6800	22881	24755
	h. O&M Expenses	5532	4712	4692	19399	17919
	<b>Total Expenses</b>	<b>39477</b>	<b>43246</b>	<b>48748</b>	<b>177128</b>	<b>185818</b>
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	684	753	448	2017	2446
IV	Exceptional Items					
V	Profit/(Loss) before Tax (III-IV)	684	753	448	2017	2446
VI	Tax expense:					
	Current tax	311	388	237	1232	823
	Deferred tax	(48)	(14)	56	(430)	62
	Earlier Years	92	(297)		(115)	
VII	Profit/(Loss) after tax (V-VI)	329	578	155	1330	1561
VIII	Other Comprehensive Income					
A.(i)	Items that will not be reclassified to profit or loss	(54)	17	(12)	(8)	69
(ii)	Income Tax on Items that will not be reclassified to profit or loss	19	(6)	3	1	(24)
B.(i)	Items that will be reclassified to profit or loss	(335)	24	(58)	(323)	
(ii)	Income Tax on Items that will be reclassified to profit or loss	117	(6)	20	113	
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(253)</b>	<b>27</b>	<b>(47)</b>	<b>(212)</b>	<b>45</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>76</b>	<b>603</b>	<b>108</b>	<b>1118</b>	<b>1606</b>
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	3942	3942	3942	3942	3942
XI	Other Equity				49362	49739
XII	Earning per Equity Share:					
	(1) Basic (not annualised)	0.83	1.46	0.39	3.37	3.96
	(2) Diluted (not annualised)	0.83	1.46	0.39	3.37	3.96

**Notes:-**

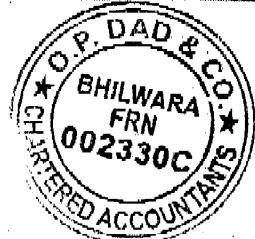
- The above audited Standalone financial results for the quarter and year ended 31<sup>st</sup> March 2020 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 24<sup>th</sup> June, 2020.
- The Board of Directors have recommended a dividend @10% on equity share, subject to approval from the shareholders at the ensuing AGM.
- 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 segments 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.
- Effective from 1<sup>st</sup> April 2019, the Company has adopted Ind AS 116 - Leases. Based on the assessment done by the management, there is no impact of the above change on profit for the period on these financial results.
- The Covid-19 Pandemic affected globally as well as India causing significant disturbance in economic activities. The operations of company were suspended from 21<sup>st</sup> March, 2020 till end of April, 2020 wide national lockdown. However company gradually started the business operations and on track of normal business operation. Company has performed sensitivity analysis on the assumptions of various internal / external informations of future economic indicators. Management is expected that company will recover the carrying amount of assets and liabilities and will not be affected in near future / long term period.
- The figures of the previous period have been re-grouped / rearranged and / or re-arranged wherever considered necessary. 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.

Date: 24<sup>th</sup> June, 2020  
 Place: Bhilwara

For Sangam (India) Limited



*R. P. Soni*  
 (R.P. Soni)  
 Chairman  
 DIN: 00401439





# SANGAM (INDIA) LIMITED

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

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

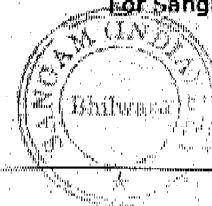
Audited Standalone Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2020

₹ in Lakhs

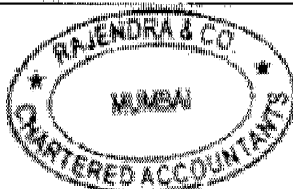
Sl. No.	Particulars	As at	
		31.03.2020 Audited	31.03.2019 Audited
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	61526	64735
	(b) Capital Work-in-Progress	602	1014
	(c) Other Intangible Assets	71	75
	(d) Intangible Assets under Development	356	168
	(e) Financial Assets		
	(i) Investments	590	590
	(ii) Other Financial Assets	949	1020
	(f) Other Non-Current Assets	639	037
	<b>Total Non-Current Assets</b>	<b>64733</b>	<b>68439</b>
2	<b>Current Assets</b>		
	(a) Inventories	36753	35405
	(b) Financial Assets		
	(i) Trade Receivables	30435	36443
	(ii) Cash and Cash Equivalents	833	38
	(iii) Bank Balance (other than (ii) above)	530	29
	(iv) Other Financial Assets	4952	4785
	(c) Current Tax Assets (Net)	445	835
	(d) Other Current Assets	6027	8124
	<b>Total Current Assets</b>	<b>79975</b>	<b>85660</b>
	<b>Total Assets</b>	<b>144708</b>	<b>154099</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	3942	3942
	(b) Other Equity	49382	48739
	<b>Total Equity</b>	<b>53324</b>	<b>52681</b>
	<b>Liabilities</b>		
1	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	24228	28517
	(b) Deferred Tax Liabilities (Net)	5119	4807
	<b>Total Non-Current Liabilities</b>	<b>29347</b>	<b>33324</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	35899	35507
	(ii) Trade Payables		
	a) Due to Micro and Small Enterprises	757	
	b) Other than Micro and Small Enterprises	10702	16432
	(iii) Other Financial Liabilities	11632	13638
	(b) Other Current Liabilities	1313	1180
	(c) Provisions	1734	1337
	<b>Total Current Liabilities</b>	<b>62037</b>	<b>68094</b>
	<b>Total Equity and Liabilities</b>	<b>144708</b>	<b>154099</b>

Date: 24<sup>th</sup> June, 2020  
Place: Bhilwara

For Sangam (India) Limited



*(Signature)*  
(R.P. Soni)  
Chairman  
DIN: 00401439





# SANGAM (INDIA) LIMITED

Regd. Office : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450  
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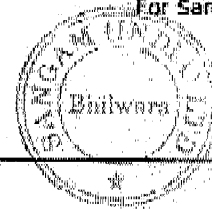
Audited Standalone Statement of Cash Flow for the year ended on 31<sup>st</sup> March, 2020

₹ in Lakhs

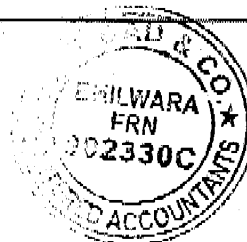
Sl. No.	Particulars	As at	As at
		31.03.2020	31.03.2019
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax	2017	2446
	Adjustments for :-		
	Depreciation and Amortisation Expense	8100	8048
	Finance Costs	6865	6654
	Allowance for Doubtful Debts	30	55
	Interest Income	(773)	(655)
	Foreign Exchange Fluctuation	66	172
	Profit on Sale of Fixed Assets (Net)	(32)	(188)
	<b>Operating Profit before working capital changes</b>	<b>16273</b>	<b>16532</b>
	<b>Movements in Working Capital :-</b>		
	(Increase) / Decrease in Inventories	(1348)	252
	(Increase) / Decrease in Trade Receivables	5935	(4051)
	(Increase) / Decrease in Other Financial Assets	(156)	1089
	(Increase) / Decrease in Other Assets	2366	(403)
	Increase / (Decrease) in Trade Payables	(4997)	1394
	Increase / (Decrease) in Other Financial Liabilities	(84)	136
	Increase / (Decrease) in Provisions	71	413
	Increase / (Decrease) in Other Liabilities	138	323
	<b>Cash Generated from Operations</b>	<b>18193</b>	<b>15605</b>
	Taxes Paid / (Refund) (Net)	(130)	(1702)
	<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>18323</b>	<b>17387</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(4821)	(3287)
	Sale of Fixed Assets	190	312
	Interest Income	764	612
	<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(3867)</b>	<b>(2363)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Long Term Borrowings	768	1860
	Repayment of Long Term Borrowings	(7110)	(8147)
	Increase / (Decrease) in Short-Term Borrowings	391	(1722)
	Finance Costs	(6731)	(6638)
	Dividend Paid (Including Tax on Dividend)	(478)	(478)
	<b>Net Cash Inflow / (Out Flow) from Financing Activities</b>	<b>(13160)</b>	<b>(15123)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>1296</b>	<b>(99)</b>
	Cash and Cash Equivalents at the Beginning	67	166
	<b>Cash and Cash Equivalents at the End</b>	<b>1363</b>	<b>67</b>

Date: 24<sup>th</sup> June, 2020  
Place: Bhilwara

For Sangam (India) Limited



*R. Soni*  
(R.P. Soni)  
Chairman  
DIN: 00401439



**Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of Sangam (India) Limited**

**Report on the audit of the standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Sangam (India) Limited** (the "Company"), for the quarter and year ended March 31, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of 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:

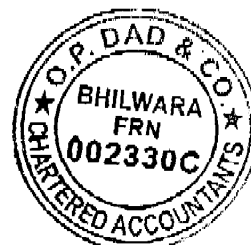
- a. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020

**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 Standalone 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 Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are 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 applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 are 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 the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 SAs, we exercise professional judgment and maintain professional scepticism 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 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 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 up to 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 Matter**

The Statements includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W

*A. Shah*

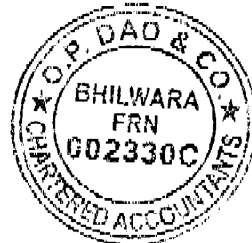
**Akshay R. Shah**  
**Partner**  
Membership No.103316  
Place : Mumbai  
UDIN : 20103316AAAACB1665  
Date: 24<sup>th</sup> June, 2020



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

*O. P. Dad*

**O. P. Dad**  
**Partner**  
Membership No. 035373  
Place : Bhilwara  
UDIN : 20035373AAAA BL9522  
Date: 24<sup>th</sup> June, 2020







Value through values

# SANGAM (INDIA) LIMITED

CIN : L17118 RJ 1984 PLC 003173

Regd. Office : P.B. No. 90, ATUN, Chittorgarh Road

Bhilwara - 311001, Rajasthan, INDIA.

Phone : + 91-1482-245400-06, Fax : + 91-1482-245450

Website: www.sangamgroup.com, E-mail : secretarial@sangamgroup.com

We run on



Ref: SIL/SEC/2020-21/

Date: 24<sup>th</sup> June, 2020

The Manager  
Department of Corporate Services  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051  
Scrip Code: 5251

The Manager  
Department of Corporate Services  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 514234

Dear Sir/Madam,

**Sub.: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015**

In compliance with the provision of Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) 2015, I hereby declare that, the Statutory Auditors of the Company, M/S Rajendra & Company, Chartered Accountants (FRN 108355W) and M/s O.P. Dad & Company, Chartered Accountants (FRN 002330C), have issued an Audit Report (Standalone & Consolidated) with unmodified opinion on Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2020.

Kindly take the same on record.

Thanking you

For Sangam (India) Limited

(S.N. Modani)  
Managing Director & CEO

