



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



Ref: SIL/SEC/2021-22/

Date: 05<sup>th</sup> May, 2021

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), <u>Mumbai 400 051</u> <u>Scrip Code: 5251</u>	The Manager Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25 <sup>th</sup> Floor, Dalal Street, <u>MUMBAI – 400 001</u> <u>Scrip Code: 514234</u>
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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 05<sup>th</sup> May, 2021 and Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021

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. 05<sup>th</sup> May, 2021, have inter-alia, approved the following:

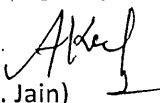
1. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 and Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2021. A Copy of Audited Financial Results along with Auditors' Report and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
2. Recommended Dividend @10% i.e, Re 1/-per equity share for the financial year 2020-21, subject to approval of the members in the ensuing Annual General Meeting.

The meeting commenced at 11:30 A.M. and concluded at 4.15 P.M.

This is for your information and record.

Thanking you

For Sangam (India) Limited

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



**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, 2021 (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:

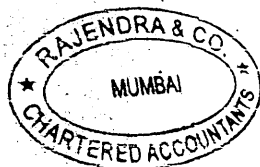
- a. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

**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.

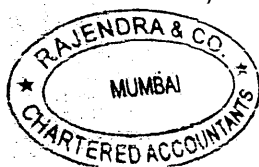
### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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.

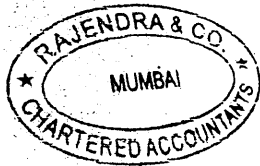
**Other Matter**

The Statements includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of 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

*Akshay R. Shah*

**Akshay R. Shah**  
**Partner**  
Membership No.103316  
UDIN: 21103316AAAAFT5534  
Place: Mumbai  
Date: 05<sup>th</sup> May, 2021



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

*O. P. Dad*

**O. P. Dad**  
**Partner**  
Membership No. 035373  
UDIN: 21035373AAAACB6780  
Place: Bhilwara  
Date: 05<sup>th</sup> May, 2021





# 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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>st</sup> MARCH, 2021

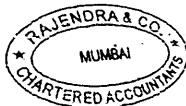
(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	49549	43823	40023	135355	178297
	b. Other income	507	259	108	982	848
	<b>Total Income</b>	<b>50056</b>	<b>44082</b>	<b>40131</b>	<b>136337</b>	<b>179145</b>
II	Expenses					
	a. Cost of materials consumed	27509	21239	22408	70693	98233
	b. Purchases of stock in trade	35	769	65	894	3963
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1607)	3551	(2161)	2739	(1313)
	d. Employees benefits expense	4849	4169	4453	14816	19000
	e. Finance costs	1385	1180	1741	4923	6865
	f. Depreciation and amortisation expense	1921	2032	2006	8052	8100
	g. Power & Fuel	5340	4626	5403	15747	22881
	h. Other Expenses	6040	5283	5532	18130	19399
	<b>Total Expenses</b>	<b>45472</b>	<b>42849</b>	<b>39447</b>	<b>135994</b>	<b>177128</b>
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	4584	1233	684	343	2017
IV	Exceptional Items	-	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	4584	1233	684	343	2017
VI	Tax expense:					
	Current tax	724	-	311	724	1232
	Deferred tax	1094	484	(48)	(272)	(430)
	Earlier Years	(647)	-	92	(647)	(115)
VII	Profit/(Loss) after tax (V-VI)	3413	749	329	538	1330
VIII	Other Comprehensive Income					
A.(i)	Items that will not be reclassified to profit or loss	401	(1)	(54)	398	(3)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	(140)	-	19	(139)	1
B.(i)	Items that will be reclassified to profit or loss	(46)	93	(335)	362	(323)
(ii)	Income Tax on Items that will be reclassified to profit or loss	15	(32)	117	(127)	113
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>230</b>	<b>60</b>	<b>(253)</b>	<b>494</b>	<b>(212)</b>
IX	Total Comprehensive Income for the period (VII+VIII)	3643	809	76	1032	1118
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	4342	4342	3942	4342	3942
XI	Other Equity				51620	49382
XII	Earning per Equity Share:					
	(1) Basic (not annualised)	8.44	1.90	0.83	1.33	3.37
	(2) Diluted (not annualised)	8.44	1.90	0.83	1.33	3.37

**Notes:-**

- The above audited standalone financial results for the quarter and year ended 31<sup>st</sup> March 2021 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 5<sup>th</sup> May, 2021.
- The Board of Directors have recommended a dividend @ 10% on equity shares, 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 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.
- The Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities and the textile industry had been adversely impacted due to pandemic. With the time being economic activities were improved and during the current quarter Company's performance is remarkable and achieved the highest turnover ever in a quarter. However current situations in India due to Covid 19 may affect the industry but we expect that vaccination programme will boost the economic activities and may result overall improvement in near future. The Company closely monitor the recent developments and effect of present pandemic over the business. The company believes that this pandemic is not likely to significantly impact changes on the carrying value of its assets. As the situations is changing recently, the eventual impact may be different from the estimates made as on the date of approval of these results.
- The Board of Directors of the Sangam India Limited (SIL) and Sangam lifestyle Ventures Limited (SLVL) has approved the Scheme of Amalgamation of SLVL with SIL on dated 14<sup>th</sup> September, 2020 and 12<sup>th</sup> September, 2020 respectively, appointed date being 1<sup>st</sup> April, 2020. As per order dated 1<sup>st</sup> April, 2021, the Hon'ble National Company Law Tribunal ("NCLT"), Jaipur Bench, the NCLT Convened Meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Sangam (India) Limited are scheduled to be held on Saturday, the 22<sup>nd</sup> May, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for approve the scheme of Merger. Accounting effect of the merger will be given once Scheme is approved by the NCLT.
- 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: 5<sup>th</sup> May, 2021  
Place : Bhilwara



For Sangam (India) Limited

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





# SANGAM (INDIA) LIMITED

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Audited Standalone Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2021

₹ in Lakhs

Sl. No.	Particulars	As at	
		31.03.2021	31.03.2020
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	58557	61526
	(b) Capital Work-in-Progress	881	602
	(c) Other Intangible Assets	455	71
	(d) Intangible Assets under Development	-	356
	(e) Financial Assets		
	(i) Investments	9	590
	(ii) Other Financial Assets	989	949
	(f) Other Non-Current Assets	591	639
	<b>Total Non-Current Assets</b>	<b>61482</b>	<b>64733</b>
2	<b>Current Assets</b>		
	(a) Inventories	37153	36753
	(b) Financial Assets		
	(i) Trade Receivables	29396	30435
	(ii) Cash and Cash Equivalents	15	833
	(iii) Bank Balance (other than (ii) above)	991	530
	(iv) Other Current Financial Assets	5519	4952
	(c) Current Tax Assets (Net)	564	445
	(d) Other Current Assets	6537	6027
	<b>Total Current Assets</b>	<b>80175</b>	<b>79975</b>
	<b>Total Assets</b>	<b>141657</b>	<b>144708</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	4342	3942
	(b) Other Equity	51620	49382
	<b>Total Equity</b>	<b>55962</b>	<b>53324</b>
	<b>Liabilities</b>		
1	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	20438	24228
	(b) Deferred Tax Liabilities (Net)	5129	5119
	<b>Total Non-Current Liabilities</b>	<b>25567</b>	<b>29347</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	30946	35899
	(ii) Trade Payables		
	a) Due to Micro and Small Enterprises	630	757
	b) Other than Micro and Small Enterprises	10942	10702
	(iii) Other Financial Liabilities	14908	11632
	(b) Other Current Liabilities	1028	1313
	(c) Provisions	1674	1734
	<b>Total Current Liabilities</b>	<b>60128</b>	<b>62037</b>
	<b>Total Equity and Liabilities</b>	<b>141657</b>	<b>144708</b>

Date: 5<sup>th</sup> May, 2021  
Place : Bhilwara



For Sangam (India) Limited

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



# SANGAM (INDIA) LIMITED

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Audited Standalone Statement of Cash Flow for the year ended on 31<sup>st</sup> March, 2021

₹ in Lakhs

Sl. No.	Particulars	As at	
		31.03.2021	31.03.2020
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax	343	2017
	Adjustments for :-		
	Depreciation and Amortisation Expense	8052	8100
	Finance Costs	4923	6865
	Bad Debts / Allowance for Doubtful Debts	863	30
	Advances Written Off	252	
	Interest Income	(442)	(773)
	Foreign Exchange Fluctuation Gain/ (Loss) (Net)	(313)	66
	Profit on Sale of Fixed Assets (Net)	(140)	(32)
	<b>Operating Profit before working capital changes</b>	<b>13538</b>	<b>16273</b>
	<b>Movements in Working Capital :-</b>		
	(Increase) / Decrease in Inventories	(400)	(1348)
	(Increase) / Decrease in Trade Receivables	468	5935
	(Increase) / Decrease in Other Financial Assets	(502)	(156)
	(Increase) / Decrease in Other Assets	(754)	2366
	Increase / (Decrease) in Trade Payables	134	(4997)
	Increase / (Decrease) in Other Financial Liabilities	516	(84)
	Increase / (Decrease) in Provisions	700	71
	Increase / (Decrease) in Other Liabilities	(285)	133
	<b>Cash Generated from Operations</b>	<b>13415</b>	<b>18193</b>
	Taxes Paid / (Refund) (Net)	179	(130)
	<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>13236</b>	<b>18323</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(6104)	(4821)
	Sale of Fixed Assets	854	190
	Interest Income	376	764
	Sale of Investment	581	-
	<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(4293)</b>	<b>(3867)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of Share Capital	2000	-
	Proceeds from Long Term Borrowings	4588	766
	Repayment of Long Term Borrowings	(5461)	(7110)
	Increase / (Decrease) in Short- Term Borrowings	(4953)	391
	Finance Costs	(5078)	(6731)
	Dividend Paid (Including Tax on Dividend)	(396)	(476)
	<b>Net Cash Inflow / (Out Flow) from Financing Activities</b>	<b>(9300)</b>	<b>(13160)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>(357)</b>	<b>1296</b>
	Cash and Cash Equivalents at the Beginning	1363	67
	Cash and Cash Equivalents at the End	1006	1363

Date: 5<sup>th</sup> May, 2021  
Place : Bhilwara



For Sangam (India) Limited

*R. P. 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 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, 2021 ("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

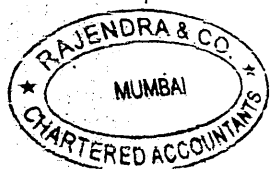
- b) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

**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 are 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.

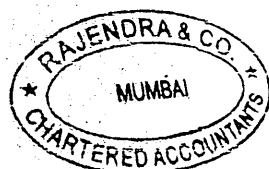
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **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(8) 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. 1,152/- Lakhs as at March 31, 2021, and total revenues of Rs. 1,046/- Lakhs for the year ended on that, and total net loss after tax of Rs. 72/- Lakhs and net cash inflows of Rs. 1.91/- Lakhs 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.

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

- (b) The Statements includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of 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

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

*Akshay R. Shah*

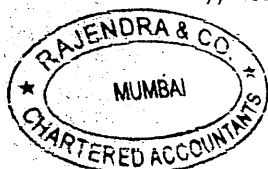
**Akshay R. Shah**  
Partner

*O. P. Dad*

**O. P. Dad**  
Partner

Membership No.103316  
UDIN: 21103316AAAAFU5611  
Place: Mumbai  
Date: 05<sup>th</sup> May, 2021

Membership No. 035373  
UDIN: 21035373AAAACC8466  
Place: Bhilwara  
Date: 05<sup>th</sup> May, 2021





# 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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>st</sup> MARCH, 2021

(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	49742	44025	40150	135897	179011
	b. Other Income	507	258	108	981	847
	<b>Total Income</b>	<b>50249</b>	<b>44283</b>	<b>40258</b>	<b>136878</b>	<b>179858</b>
II	Expenses					
	a. Cost of materials consumed	27509	21239	22408	70693	98233
	b. Purchases of stock in trade	91	831	51	1040	4014
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1572)	3557	(2171)	2781	(1165)
	d. Employees benefits expense	4897	4210	4511	14961	19241
	e. Finance costs	1400	1181	1749	4939	6881
	f. Depreciation and amortisation expense	1923	2033	2007	8058	8105
	g. Power & Fuel	5340	4626	5403	15747	22881
	h. Other Expenses	6146	5382	5596	18461	19654
	<b>Total Expenses</b>	<b>45734</b>	<b>43059</b>	<b>39554</b>	<b>136680</b>	<b>177844</b>
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	4515	1224	704	198	2014
IV	Exceptional Items	-	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	4515	1224	704	198	2014
VI	Tax expense:					
	Current tax	724	-	311	724	1232
	Deferred tax	1084	481	(48)	(300)	(431)
	Earlier Years	(647)	-	92	(647)	(115)
VII	Profit/(Loss) after tax (V-VI)	3354	743	349	421	1328
VIII	Other Comprehensive Income					
A.(i)	Items that will not be reclassified to profit or loss	400	-	(54)	400	(1)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	(139)	-	20	(139)	1
B.(i)	Items that will be reclassified to profit or loss	(47)	93	(335)	361	(323)
(ii)	Income Tax on Items that will be reclassified to profit or loss	15	(32)	117	(127)	113
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>229</b>	<b>61</b>	<b>(252)</b>	<b>495</b>	<b>(210)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>3583</b>	<b>804</b>	<b>97</b>	<b>916</b>	<b>1118</b>
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	4342	4342	3942	4342	3942
XI	Other Equity				50892	48770
XII	Earning per Equity Share:					
	(1) Basic (not annualised)	8.30	1.88	0.89	1.04	3.37
	(2) Diluted (not annualised)	8.30	1.88	0.89	1.04	3.37

Notes:-

- The above audited consolidated financial results for the quarter and year ended 31<sup>st</sup> March 2021 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 5<sup>th</sup> May, 2021.
- The Board of Directors have recommended a dividend @ 10% on equity shares, 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 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.
- The Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities and the textile industry had been adversely impacted due to pandemic. With the time being economic activities were improved and during the current quarter Company's performance is remarkable and achieved the highest turnover ever in a quarter. However current situations in India due to Covid 19 may affect the industry but we expect that vaccination programme will boost the economic activities and may result overall improvement in near future. The Company closely monitor the recent developments and effect of present pandemic over the business. The company believes that this pandemic is not likely to significantly impact changes on the carrying value of its assets. As the situations is changing recently, the eventual impact may be different from the estimates made as on the date of approval of these results.
- The Board of Directors of the Sangam India Limited (SIL) and Sangam lifestyle Ventures Limited (SLVL) has approved the Scheme of Amalgamation of SLVL with SIL on dated 14<sup>th</sup> September, 2020 and 12<sup>th</sup> September, 2020 respectively, appointed date being 1<sup>st</sup> April, 2020. As per order dated 1<sup>st</sup> April, 2021, the Hon'ble National Company Law Tribunal ("NCLT"), Jaipur Bench, the NCLT convened Meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Sangam (India) Limited are scheduled to be held on Saturday, the 22<sup>nd</sup> May, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for approve the scheme of Merger. Accounting effect of the merger will be given once Scheme is approved by the NCLT.
- 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: 5<sup>th</sup> May, 2021  
Place: Bhilwara



For Sangam (India) Limited

(R.P. Soni)  
Chairman  
DIN: 00401439





# SANGAM (INDIA) LIMITED

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Audited Consolidated Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2021

₹ in Lakhs

Sl. No.	Particulars	As at	
		31.03.2021	31.03.2020
		Audited	Audited
<b>ASSETS</b>			
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	58570	61541
	(b) Capital Work-in-Progress	881	602
	(c) Other Intangible Assets	461	81
	(d) Intangible Assets under Development	-	356
	(e) Financial Assets		
	(i) Investments	4	585
	(ii) Other Financial Assets	989	950
	(f) Other Non-Current Assets	591	639
	<b>Total Non-Current Assets</b>	<b>61496</b>	<b>64754</b>
2	<b>Current Assets</b>		
	(a) Inventories	37635	37278
	(b) Financial Assets		
	(i) Trade Receivables	28001	29155
	(ii) Cash and Cash Equivalents	19	835
	(iii) Bank Balance (other than (ii) above)	991	530
	(iv) Other Current Financial Assets	5521	4952
	(c) Current Tax Assets (Net)	565	445
	(d) Other Current Assets	6635	6102
	<b>Total Current Assets</b>	<b>79367</b>	<b>79297</b>
	<b>Total Assets</b>	<b>140863</b>	<b>144051</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share Capital	4342	3942
	(b) Other Equity	50892	48770
	<b>Total Equity</b>	<b>55234</b>	<b>52712</b>
<b>Liabilities</b>			
1	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	20437	24228
	(b) Deferred Tax Liabilities (Net)	4895	4911
	<b>Total Non-Current Liabilities</b>	<b>25332</b>	<b>29139</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	30946	35899
	(ii) Trade Payables		
	a) Due to Micro and Small Enterprises	630	763
	b) Other than Micro and Small Enterprises	10977	10703
	(iii) Other Financial Liabilities	15013	11746
	(b) Other Current Liabilities	1035	1337
	(c) Provisions	1696	1752
	<b>Total Current Liabilities</b>	<b>60297</b>	<b>62200</b>
	<b>Total Equity and Liabilities</b>	<b>140863</b>	<b>144051</b>

Date: 5<sup>th</sup> May, 2021

Place : Bhilwara



For Sangam (India) Limited

*R. P. Soni*

(R.P. Soni)  
Chairman

DIN: 00401439



# SANGAM (INDIA) LIMITED

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Audited Consolidated Statement of Cash Flow for the year ended on 31<sup>st</sup> March, 2021

₹ in Lakhs

Sl. No.	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
A	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax	198	2014
	Adjustments for :-		
	Depreciation and Amortisation Expense	8058	8105
	Finance Costs	4939	6881
	Bad Debts / Allowance for Doubtful Debts	863	30
	Advances Written Off	252	-
	Interest Income	(442)	(773)
	Foreign Exchange Fluctuation Gain / (Loss) (Net)	(313)	66
	Profit on Sale of Fixed Assets (Net)	(140)	(32)
	<b>Operating Profit before working capital changes</b>	<b>13415</b>	<b>16291</b>
	<b>Movements in Working Capital :-</b>		
	(Increase) / Decrease in Inventories	(357)	(1197)
	(Increase) / Decrease in Trade Receivables	584	5759
	(Increase) / Decrease in Other Financial Assets	(503)	(156)
	(Increase) / Decrease in Other Assets	(775)	2384
	Increase / (Decrease) in Trade Payables	161	(5016)
	Increase / (Decrease) in Other Financial Liabilities	507	(63)
	Increase / (Decrease) in Provisions	706	78
	Increase / (Decrease) in Other Liabilities	(302)	129
	<b>Cash Generated from Operations</b>	<b>13436</b>	<b>18209</b>
	Taxes Paid / (Refund) (Net)	181	(130)
	<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>13255</b>	<b>18339</b>
B	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(6104)	(4821)
	Sale of Fixed Assets	854	190
	Interest Income	376	764
	Sale of Investment	581	-
	<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(4293)</b>	<b>(3867)</b>
C	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of Share Capital	2000	-
	Proceeds from Long Term Borrowings	4588	766
	Repayment of Long Term Borrowings	(5461)	(7110)
	Increase / (Decrease) in Short- Term Borrowings	(4953)	391
	Finance Costs	(5095)	(6746)
	Dividend Paid (Including Tax on Dividend)	(396)	(476)
	<b>Net Cash Inflow / (Out Flow) from Financing Activities</b>	<b>(9317)</b>	<b>(13175)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>(355)</b>	<b>1297</b>
	Cash and Cash Equivalents at the Beginning	1365	68
	Cash and Cash Equivalents at the End	1010	1365

Date: 5<sup>th</sup> May, 2021  
Place : Bhilwara



For Sangam (India) Limited

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



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



Ref: SIL/SEC/2021-22/

Date: 05<sup>th</sup> May, 2021

<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,

**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, 2021.

Kindly take the same on record.

Thanking you

For Sangam (India) Limited

(S.N. Modani)  
Managing Director & CEO

