



Sanghvi Brands Limited

(Formerly known As Sanghvi Brands Private Limited)

30th May 2019

To,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001

Security ID: SBRANDS

Security Code: 540782

Subject: Outcome of the Meeting of the Board of Directors held on 30th May 2019

Dear Sir/Madam,

This is with reference to the captioned subject, pursuant to Regulation 30 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following is the outcome of the meeting of the Board of Directors of the Company;

1. **Approved Standalone and Consolidated Audited Financial Results for half year/year ended 31st March 2019**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board approved the Audited (Standalone and Consolidated) Financial Results for the half year/year ended 31st March 2019.

A copy of the Audited (Standalone and Consolidated) Financial Results for the half year/year ended 31st March 2019 along with the Statement of Assets & Liabilities, Auditors' Report thereon, as received from the Statutory Auditors M/s. B K Khare & Co., Chartered Accountants are enclosed herewith.

A Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the annual financial results for the financial year ended March 31, 2019 is also enclosed herewith.



CIN: U74999PN2010PTC135586

Registered Office: Sanghvi House, 105/2, Shivajinagar
Pune- 411005, India
Tel: +91 2030533084

Corporate Office: Unit no 101,Durga Trading Compound(DTC Building)
Sitaram Mill Compound, N M Joshi Marg, Lower Parel -400011
Tel: +91 22 4910 7600

E-mail: info@sanghvibrands.com



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2. The board approved to ratify the unsecured loan provided to its Wholly owned subsidiary i.e. Sanghvi Brands US Holdings, INC amounting to Rs. 71,19,750 equivalent to USD 1,08,989
3. Review of business:

Financial Highlights

- The Company has consolidated revenues of Rs. 32.48 crores in FY 2019 vs consolidated revenues of Rs. 27.37 crores in FY 2018.
- The Company had a loss of Rs. 26.34 lakhs before tax, depreciation and finance costs in FY 2019 vs a loss of Rs. 1.61 crore before tax, depreciation and finance costs in FY 2018.

Operational Highlights

- The Company had total 25 operating locations as on 31st March 2019. There are 20 locations operational in India, 2 in USA, 2 in Middle East and 1 location in Sri Lanka.
- Company had 23 locations open on 1st April 2018
- Company opened 6 locations in FY 2019
- Company shut down 4 locations in FY 2019
- Thus, company ended FY 2019 with 25 operating locations.
- Out of the 25 operating locations:
 - 6 locations which opened in FY 2019 accounted for losses of Rs. 1.33 crore, as they were still in start-up and ramping up phase.
 - Of the 19 locations that were operational prior to FY 2019, 18 locations were profitable.
- FY 2019 saw an increase of 13.31% in revenue and 82.78% in operating profits from locations that were operational prior to FY 2019.
- The management is looking to expand the senior leadership team to further propel growth.

Joint Venture with Kerala Ayurveda Limited

Sanghvi Brands Limited (SBL) and Kerala Ayurveda Limited had jointly announced (October 2018) that they have entered into a Joint Venture agreement, to develop Ayurvedagram Wellness Resorts and Ayurvedagram inspired Ayurvedic Spas across the world.



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4. The board has received a request from Post Issue Lead Manager i.e. Sarthi Capital Advisors Private Limited that the company need to change the Market Maker from NNM Securities Private Limited to Choice Equity Broking Private Limited. The board took a note of the same.

The Board Meeting started 4.10 p.m. and concluded 6.15 p.m.

Please acknowledge and take on record of the same.

Thanking You,

For Sanghvi Brands Limited

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Kruti H. Shah

Company Secretary and Compliance Officer



3.

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SANGHVI BRANDS LIMITED CIN: L74999PN2010PLC135586 SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005 STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2019					
Particulars	Half - Year Ended			Year Ended	
	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
(Amt in Rs.)					
INCOME FROM OPERATIONS					
1 (a) Revenue from operations	55,091,903	44,957,062	45,120,264	100,048,965	90,056,821
(b) Other Operating Income					
Total Income from operation (net)	55,091,903	44,957,062	45,120,264	100,048,965	90,056,821
2 Expenses					
(a) Cost of materials consumed	2,710,629	4,535,903	3,506,480	7,246,532	5,768,435
(b) Employee benefits expense	28,747,804	25,305,382	29,984,960	54,054,186	54,685,543
(c) Finance Costs	756,296	422,651	451,215	778,947	897,346
(d) Depreciation and amortization expense	1,632,822	5,976,018	683,130	7,608,840	1,342,751
(e) License Fees	14,742,870	12,856,773	15,782,520	27,599,643	23,973,760
(f) Other expenses	5,702,005	10,337,364	14,716,504	16,039,369	26,005,887
Total expenses	53,892,427	59,435,091	65,124,809	113,327,518	112,673,721
3 Profit / (Loss) from operations before other income and exceptional items [1-2]	1,199,476	(14,478,029)	(20,004,544)	(13,278,553)	(22,616,900)
4 Other Income	3,767,477	-4,552,016	-6,210,521	-8,319,493	-6,711,789
5 Profit / (Loss) from ordinary activities before exceptional items [3 + 4]	4,966,953	(9,926,013)	(13,794,023)	(4,959,059)	(15,905,111)
6 Profit / (Loss) from ordinary activities before exceptional items	4,966,953	(9,926,014)	(13,794,024)	(4,959,059)	(15,905,111)
7 Exceptional items					
8 Profit / Loss from ordinary activities before tax [6 + 7]	4,966,953	(9,926,014)	(13,794,024)	(4,959,059)	(15,905,111)
9 Tax Expenses					
(a) Current tax expenses for the current year					
(b) Deferred tax			(556,017)		556,017
10 Net Profit / (Loss) from ordinary activities after tax (8 + 9)	4,966,953	(9,926,014)	(14,350,041)	(4,959,059)	(16,461,128)
11 Extraordinary items (net of tax expenses)					
12 Net Profit (+) / (Loss) (-) for the period (10 + 11)	4,966,953	(9,926,014)	(14,350,041)	(4,959,059)	(16,461,128)
13 Share of profit or loss of associates					
14 Minority interest					
15 Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (12 + 13 + 14)	4,966,953	(9,926,014)	(14,350,041)	(4,959,059)	(16,461,128)
16 Paid-up equity share Capital (Face Value of Rs 10/- per share)	104,158,800	104,158,800	104,158,800	104,158,800	104,158,800
17 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				141,839,192	146,798,251
18 Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic	0.48	(0.95)	(1.49)	(0.48)	(1.91)
(b) Diluted	0.48	(0.95)	(1.49)	(0.48)	(1.91)
19 Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic	0.48	(0.95)	(1.49)	(1.91)	(1.91)
(b) Diluted	0.48	(0.95)	(1.49)	(1.91)	(1.91)

Date: 30th May 2019
Place: Mumbai

For and on behalf of the Board of Directors


Darpan Sanghvi
MANAGING DIRECTOR
DIN : 02912102

CIN: U74999PN2010PTC136586

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SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2019

(Amt in Rs.)

Statement of Assets and Liabilities	As at	
	MARCH 31, 2019 (Audited)	MARCH 31, 2018 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	104,158,800	104,158,800
(b) Reserve and Surplus	141,839,192	146,798,252
Sub Total - Share Holders funds	245,997,992	250,957,052
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-Current Liabilities		
(a) Other long term liabilities	-	254,296
(b) Long - Term Provisions	2,620,390	1,099,219
Sub Total Non-Current Liabilities	2,620,390	1,353,515
5 Current liabilities		
(a) Trade payables	2,464,402	8,847,704
(b) Other current liabilities	10,734,403	15,760,126
(c) Short-term provisions	406,505	104,836
Sub Total-Current Liabilities	13,605,310	24,712,666
TOTAL EQUITY AND LIABILITIES	262,223,692	277,023,233
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	3,111,973	3,390,763
(ii) Intangible assets	30,152,361	765,944
(b) Non-current investments	13,378,676	8,714,210
(c) Long-term loans and advances	8,779,302	5,623,437
(d) Other non current Assets	4,350,254	3,445,041
Sub Total Non-Current Assets	59,772,566	21,939,395
1 Current Assets		
(a) Inventories	13,965,328	13,399,065
(b) Trade receivables	8,814,786	11,006,474
(c) Cash and Bank balances	89,411,104	158,143,887
(d) Short-term loans and advances	89,813,471	71,343,504
(e) Other current assets	446,437	1,190,908
Sub Total-Current Assets	202,451,126	255,083,839
TOTAL ASSETS	262,223,692	277,023,233

For and on behalf of the Board of Directors

Date: 30th May 2019
Place: Mumbai


DARPAN SANGHVI
MANAGING DIRECTOR
DIN : 02912102



CIN: U74999PN2010PTC135586

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Auditor's Report on the Results of the Company for the half year and year ended March 31, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Sanghvi Brands Limited

1. (a) We have audited the standalone financial results of Sanghvi Brands Limited ("the Company") for the half year and the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The half yearly financial results are the derived figures between the audited figures for the year ended March 31, 2019 and the published year-to-date figures up to September 30, 2018, being the end of the previous half year of the current financial year, which were subjected to a limited review.
 - (b) The financial results for the half year ended March 31, 2019 have been prepared on the basis of the interim financial statements for the six-month period ended September 30, 2018, the audited financial statements for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The interim financial statements for the six-month period ended September 30, 2018 and the audited financial statements for the year ended March 31, 2019 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – "Interim Financial Reporting" and the accounting standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under, as applicable and other accounting principles generally accepted in India.
 - (c) Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements and audit of the financial statements as at and for the year ended March 31, 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Pune

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Chennai

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Cathedral Road,
Chennai - 600086,
India

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit/(loss), and other financial information of the Company for the half year and year ended March 31, 2019

For **B. K. Khare & Co.**

Chartered Accountants

Firm's Registration Number: 105102W



Shirish Rahalkar

Partner

Membership No.: 111212

Mumbai, May 30, 2019



Sanghvi Brands Limited

(Formerly known As Sanghvi Brands Private Limited)

SANGHVI BRANDS LIMITED CIN: 174999PN2010PLC135586 SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005 CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2019					
Particulars	Half - Year Ended			Year Ended	
	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
INCOME FROM OPERATIONS					
1 (a) Revenue from operations	156,156,586	157,976,485	142,291,720	314,133,071	264,556,511
(b) Other Operating Income					
Total Income from operation (net)	156,156,586	157,976,485	142,291,720	314,133,071	264,556,511
2 Expenses					
(a) Cost of materials consumed	8,625,506	11,692,107	8,022,583	20,317,613	17,070,943
(b) Employee benefits expense	87,263,140	98,807,119	83,193,555	186,070,259	154,347,387
(c) Finance Costs	1,283,246	1,432,000	1,343,065	2,715,266	2,545,139
(d) Depreciation and amortization expense	2,245,340	6,311,723	1,310,883	8,557,063	2,660,257
(e) License Fees	75,026,071	30,799,566	27,185,367	55,825,637	44,705,657
(f) Other expenses	27,786,890	37,406,616	41,143,987	65,193,506	73,659,597
Total expenses	152,230,193	186,449,131	162,199,441	338,679,324	294,989,179
3 Profit / (Loss) from operations before other income and exceptional items (1-2)	3,926,393	(28,472,646)	(19,907,721)	(24,546,253)	(30,432,669)
4 Other Income	4,796,734	6,342,220	5,408,867	10,638,954	9,348,106
5 Profit / (Loss) from ordinary activities before exceptional items (3 + 4)	8,223,127	(22,130,426)	(14,498,763)	(13,907,300)	(21,284,564)
6 Profit / (Loss) from ordinary activities before exceptional items	8,223,127	(22,130,426)	(14,498,763)	(13,907,300)	(21,284,564)
7 Exceptional items					
8 Profit / Loss from ordinary activities before tax (6 + 7)	8,223,127	(22,130,426)	(14,498,763)	(13,907,300)	(21,284,564)
9 Tax Expenses :					
(a) Current tax expenses for the current year	(87,048)	87,048	(130,080)		(130,080)
(b) Deferred tax			(1,240,565)		(1,240,565)
10 Net Profit / (Loss) from ordinary activities after tax (8 + 9)	8,136,079	(22,043,378)	(15,869,408)	(13,907,300)	(22,655,209)
11 Extraordinary items (net of tax expenses)					
12 Net Profit (+) / (Loss) (-) for the period (10 + 11)	8,136,079	(22,043,378)	(15,869,408)	(13,907,300)	(22,655,209)
13 Share of profit or loss of associates	(200,915)	76,820	(154,665)	(124,094)	(158,665)
14 Minority interest					(18,153)
15 Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (12 + 13 + 14)	7,935,164	(21,966,558)	(16,024,073)	(14,031,394)	(22,791,722)
16 Paid-up equity share Capital (Face Value of Rs.10/- per share)	104,158,800	104,158,800	104,158,800	104,158,800	104,158,800
17 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				108,266,712	122,754,123
18 Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic	0.78	(2.11)	(1.67)	(1.34)	(2.64)
(b) Diluted	0.78	(2.11)	(1.67)	(1.34)	(2.64)
19 Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic	0.78	(2.11)	(1.67)	(1.34)	(2.64)
(b) Diluted	0.78	(2.11)	(1.67)	(1.34)	(2.64)

For and on behalf of the Board of Directors

Date: 30th May 2019
Place: Mumbai

Darpan Sanghvi
MANAGING DIRECTOR
DIN: 02912102

CIN: U74999PN2010PTC135586

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SANGHVI BRANDS LIMITED CIN: L74999PN2010PLC135586 SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005 CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2019 (Amt in Rs.)		
Statement of Assets and Liabilities	As at	
	MARCH 31, 2019 (Audited)	MARCH 31, 2018 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	104,158,800	104,158,800
(b) Reserve and Surplus	108,266,732	122,754,123
Sub Total - Share Holders funds	212,425,532	226,912,923
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-Current Liabilities		
(a) Other long term liabilities	-	254,296
(b) Long - Term Provisions	3,108,967	1,553,056
Sub Total Non-Current Liabilities	3,108,967	1,807,352
5 Current liabilities		
(a) Trade payables	7,624,384	13,657,704
(b) Other current liabilities	20,794,584	25,804,609
(c) Short-term provisions	1,115,149	733,551
Sub Total-Current Liabilities	29,534,117	40,195,864
TOTAL EQUITY AND LIABILITIES	245,068,616	268,916,139
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	20,432,886	15,078,950
(ii) Intangible assets	30,215,420	801,573
(b) Non-current investments	1,345,905	1,165,335
(c) Long-term loans and advances	10,312,277	9,305,886
(d) Other non current Assets	6,792,110	3,586,978
Sub Total Non-Current Assets	69,098,598	29,938,722
2 Current Assets		
(a) Inventories	33,701,364	31,558,583
(b) Trade receivables	30,051,663	27,020,494
(c) Cash and Bank balances	96,105,198	165,424,212
(d) Short-term loans and advances	15,298,932	11,572,796
(e) Other current assets	812,861	3,401,333
Sub Total-Current Assets	175,970,018	238,977,417
TOTAL ASSETS	245,068,616	268,916,139
For and on behalf of the Board of Directors		
Date: 30th May 2019	 DARPAN SANGHVI MANAGING DIRECTOR DIN : 02912102	
Place: Mumbai		

CIN: U74999PN2010PTC135586

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E-mail: info@sanghvibrands.com

Auditor's Report on the Consolidated Results for the half year and year ended March 31, 2019 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Sanghvi Brands Limited

1. (a) We have audited the consolidated financial results of Sanghvi Brands Limited ('the Holding Company') and its subsidiary companies (the Holding Company and its subsidiaries are referred to as 'the Group') and its associate for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Consolidated Financial Results").

(b) The consolidated financial results of the Group for the year ended March 31, 2019 which have been prepared on the basis of the audited consolidated financial statements of the Group for the year ended March 31, 2019 and relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The consolidated financial results and other financial information for the year ended March 31, 2019 have been prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

(c) Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements as at and for the year end March 31, 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results
 - (i) include financial results of the following entities included in the consolidation
 - a) Sanghvi Beauty and Salon Private Ltd

**Pune**

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Chennai - 600086,
India

- b) Sanghvi Fitness Private Ltd
- c) Sanghvi Brands US Holdings Inc
- d) Love of Spa RC SFO (LLC) step down subsidiary
- e) Spa La Vie Beauty LLC WDC step down subsidiary
- f) Sanghvi Brands and Beauty Spa LLC
- g) Sanghvi Brand S L Private Limited
- h) Anayan Software Consultancy Private Limited as an Associate

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

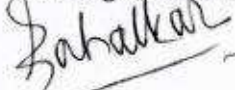
(ii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2019.

4. We did not audit the financial statements of 3 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustments) of Rs 38,454,775 as at March 31, 2019 as well as total revenue (before consolidation adjustments) of Rs 103,920,211 for the year ended March 31, 2019 and an associate company whose share of income of Rs (124,094) for the year ended March 31, 2019. These financial statements and other financial information of 2 subsidiaries were audited by other auditors and one subsidiary's financial statement have been certified by the management and our opinion on the consolidated financials results for the year ended March 31, 2019, to the extent they have been derived from such financial statements is based on solely on the report of such other auditor submitted to us by the management of the Company. Our opinion is not modified in respect of the above matter.

For **B. K. Khare & Co.**

Chartered Accountants

Firm Registration Number: 105102W



Shirish Rahalkar

Partner

Membership No.:111212



Mumbai, May 30, 2019



Sanghvi Brands Limited

(Formerly known As Sanghvi Brands Private Limited)

30th May 2019

To,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai - 400 001

Security ID: SBRANDS

Security Code: 540782

**Subject: Declaration for unmodified opinion on Auditor Report on Annual Audited
Financial Result for the Half year and Year ended 31st March 2019**

Dear Sir/Madam,


Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory auditors of the Company M/s. B. K. Khare & Co., Chartered Accounts have issued Auditor's Report's with unmodified opinion in respect of the Audited Financial Results (Standalone & Consolidated) for the half year/year ended 31st March 2019 approved at the Board Meeting held today on 30th May 2019.

We request you to take submissions on record.

Thanking You,

For Sanghvi Brands Limited

(Formerly known as Sanghvi Brands Private Limited)


Rameshwar Wadne
Chief Financial Officer



CIN: U74999PN2010PTC135586

Registered Office: Sanghvi House, 105/2, Shivajinagar
Pune- 411005, India
Tel: +91 2030533084

Corporate Office: Unit no 101, Durga Trading Compound (DTC Building)
Sitaram Mill Compound, N M Joshi Marg, Lower Parel - 400011
Tel: +91 22 4510 7600

E-mail: info@sanghvibrands.com