

# SANGAM (INDIA) LIMITED

CIN : L17118RJ 1984PLC 003173

E - mail : secretarial@sangamgroup.com

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



Value through values

Ref: SIL/SEC/2023-24

Date: 10<sup>th</sup> August, 2023

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

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

**Sub.: Outcome of the Meeting of Board of Directors held on 10<sup>th</sup> August, 2023 and Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2023**

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e. 10<sup>th</sup> August, 2023, have inter-alia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2023. A Copy of Unaudited Financial Results along with Limited Review Report is enclosed herewith.

The meeting commenced at 11:30 A.M. and concluded at 3:45 P.M.

This is for your information and record.

**Yours faithfully**

**For Sangam (India) Limited**

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**A.K. Jain**

**Company Secretary**

**FCS – 7842**



# SANGAM (INDIA) LIMITED

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

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

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>th</sup> JUNE, 2023

(Rs. in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	a. Revenue from Operations	67713	68770	71328	271530
	b. Other income	246	574	465	1747
	<b>Total Income</b>	<b>67959</b>	<b>69344</b>	<b>71793</b>	<b>273277</b>
<b>II</b>	<b>Expenses</b>				
	a. Cost of materials consumed	38835	39337	42525	157832
	b. Purchases of stock in trade	3415	692	2220	5074
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1635)	549	(4888)	(9211)
	d. Employees benefits expense	6298	5661	5494	23081
	e. Finance costs	1357	955	1429	5361
	f. Depreciation and amortisation expense	2030	1282	1850	7817
	g. Power & Fuel	7739	7080	7915	30204
	h. Other Expenses	7758	8407	8744	34395
	<b>Total Expenses</b>	<b>65797</b>	<b>63963</b>	<b>65289</b>	<b>254553</b>
<b>III</b>	<b>Profit/(Loss) before Exceptional Items &amp; Tax (I-II)</b>	<b>2162</b>	<b>5381</b>	<b>6504</b>	<b>18724</b>
<b>IV</b>	Exceptional Items	166	1773	-	2575
<b>V</b>	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>1996</b>	<b>3608</b>	<b>6504</b>	<b>16149</b>
<b>VI</b>	Tax expense:				
	Current tax	820	920	1707	3920
	Deferred tax	(243)	(480)	(453)	(563)
	Earlier Years	-	(159)	-	(662)
<b>VII</b>	<b>Profit/(Loss) after tax (V-VI)</b>	<b>1419</b>	<b>3327</b>	<b>5250</b>	<b>13454</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>				
A. (i)	Items that will not be reclassified to profit or loss	27	(16)	41	107
(ii)	Income Tax on Items that will not be reclassified to profit or loss	(7)	4	(10)	(27)
B. (i)	Items that will be reclassified to profit or loss	115	24	(14)	11
(ii)	Income Tax on Items that will be reclassified to profit or loss	(6)	(6)	3	(3)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>129</b>	<b>6</b>	<b>20</b>	<b>88</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>1548</b>	<b>3333</b>	<b>5270</b>	<b>13542</b>
<b>X</b>	Paid-up Equity Share Capital (Face Value of ` 10 per Share)	5025	4505	4342	4505
<b>XI</b>	Other Equity				81895
<b>XII</b>	Earning per Equity Share (Refer Note 6):				
	(1) Basic EPS before exceptional Items	3.20	11.49	12.09	36.12
	(2) Basic EPS after exceptional Items	2.86	7.50	12.09	30.31
	(3) Diluted EPS before exceptional Items	3.20	10.65	11.86	33.47
	(4) Diluted EPS after exceptional Items	2.86	6.95	11.86	28.10

### Notes:-

- The above unaudited standalone financial results for the quarter ended 30th June, 2023 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 10th August, 2023.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- Exceptional items includes proportionate value of sweat equity shares issued during the period ended 31st March, 2023
- The Company has allotted 52 lakh (Fifty Two lakh) equity shares of Rs. 10/- each fully paid up (at a premium of Rs. 170/- per equity share) on conversion of 37 Lakhs convertible share warrants on 28th April, 2023 and 15 Lakhs Share warrants on 02nd June, 2023 in accordance with Regulation 30 of SEBI (LODR) Regulations, 2015, on receipt of balance 75% due amount aggregating to Rs. 7020 Lakhs, on these share warrants as per the terms and conditions of the issue.
- The Company's projects under progress are going on as per its expansion plans.
- The EPS earnings for the quarters ended 30th June, 2023, 31st March 2023 and 30th June 2022 are not annualised.
- The figures of the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures upto the third quarter of the previous financial year
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date : 10<sup>th</sup> August, 2023  
Place : Bhilwara



For Sangam (India) Limited

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

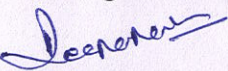
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMMENDED**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sangam (India) Limited ("the Company"), for the quarter ended 30th June, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R Kabra & Co. LLP**  
**Chartered Accountants**

Firm Registration No: 104502W/W100721



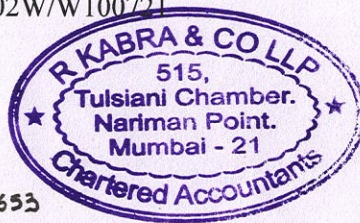
**Deepa Rathi**  
**(Partner)**

Membership No: 104808

UDIN: 2310480806TTBT7653

Place/Camp: Bhilwara

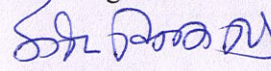
Dated: August 10, 2023



**For O.P. Dad & Co.**

**Chartered Accountants**

Firm Registration No: 0023300



**O.P. Dad**  
**(Partner)**

Membership No: 035373

UDIN: 2303537306XMNZ5187

Place: Bhilwara

Dated: August 10, 2023





# SANGAM (INDIA) LIMITED

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## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>th</sup> JUNE, 2023

(Rs. in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	a. Revenue from Operations	67710	68470	71328	271230
	b. Other income	238	544	472	1714
	<b>Total Income</b>	<b>67948</b>	<b>69014</b>	<b>71800</b>	<b>272944</b>
<b>II</b>	<b>Expenses</b>				
	a. Cost of materials consumed	38653	39203	42525	157738
	b. Purchases of stock in trade	3415	729	2220	5074
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1704)	283	(4888)	(9477)
	d. Employees benefits expense	6388	5672	5495	23123
	e. Finance costs	1391	977	1429	5391
	f. Depreciation and amortisation expense	2164	1372	1850	7939
	g. Power & Fuel	7779	7104	7915	30232
	h. Other Expenses	7794	8390	8746	34383
	<b>Total Expenses</b>	<b>65880</b>	<b>63730</b>	<b>65292</b>	<b>254403</b>
<b>III</b>	<b>Profit/(Loss) before Exceptional Items &amp; Tax (I-II)</b>	<b>2068</b>	<b>5284</b>	<b>6508</b>	<b>18541</b>
<b>IV</b>	<b>Exceptional Items</b>	166	1773	-	2575
<b>V</b>	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>1902</b>	<b>3511</b>	<b>6508</b>	<b>15966</b>
<b>VI</b>	<b>Tax expense:</b>				
	Current tax	820	920	1708	3920
	Deferred tax	(195)	(263)	(453)	(346)
	Earlier Years	-	(159)	-	(662)
<b>VII</b>	<b>Profit/(Loss) after tax (V-VI)</b>	<b>1277</b>	<b>3013</b>	<b>5253</b>	<b>13054</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>				
A.(i)	Items that will not be reclassified to profit or loss	27	(16)	41	107
(ii)	Income Tax on Items that will not be reclassified to profit or loss	(7)	4	(10)	(27)
B.(i)	Items that will be reclassified to profit or loss	115	24	(14)	11
(ii)	Income Tax on Items that will be reclassified to profit or loss	(6)	(6)	3	(3)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>129</b>	<b>6</b>	<b>20</b>	<b>88</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>1406</b>	<b>3019</b>	<b>5273</b>	<b>13142</b>
<b>X</b>	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)</b>	5025	4505	4342	4505
<b>XI</b>	<b>Other Equity</b>				81468
<b>XII</b>	<b>Earning per Equity Share (Refer Note 6):</b>				
	(1) Basic EPS before exceptional Items	2.90	10.78	12.10	35.21
	(2) Basic EPS after exceptional Items	2.57	6.79	12.10	29.41
	(3) Diluted EPS before exceptional Items	2.90	10.00	11.86	32.64
	(4) Diluted EPS after exceptional Items	2.57	6.29	11.86	27.26

### Notes:-

- The above unaudited consolidated financial results for the quarter ended 30th June, 2023 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 10th August, 2023.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- Exceptional items includes proportionate value of sweat equity shares issued during the period ended 31st March, 2023
- The Company has allotted 52 lakh (Fifty Two lakh) equity shares of Rs. 10/- each fully paid up (at a premium of Rs. 170/- per equity share) on conversion of 37 Lakhs convertible share warrants on 28th April, 2023 and 15 Lakhs Share warrants on 02nd June, 2023 in accordance with Regulation 30 of SEBI (LODR) Regulations, 2015, on receipt of balance 75% due amount aggregating to Rs. 7020 Lakhs, on these share warrants as per the terms and conditions of the issue.
- The Company's projects under progress are going on as per its expansion plans.
- The EPS earnings for the quarters ended 30th June, 2023, 31st March 2023 and 30th June 2022 are not annualised.
- The figures of the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures upto the third quarter of the previous financial year
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date : 10<sup>th</sup> August, 2023

Place : Bhilwara



For Sangam (India) Limited

*R. P. Soni*

(R.P. Soni)  
Chairman

DIN: 00401439

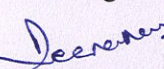
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AS AMENDED**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sangam (India) Limited ("the Company") and its subsidiary (together referred to as "the group") for the quarter ended 30<sup>th</sup> June, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the financial results of Sangam Ventures Limited (a wholly owned subsidiary company) whose interim financial results reflect total revenue of Rs. 453.34 lakhs, total net loss after tax of Rs. 141.04 lakhs and total comprehensive loss of Rs. 141.01 lakhs for the quarter ended 30<sup>th</sup> June, 2023, have been reviewed by one of the joint auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the one of the joint auditors and procedures performed by us stated in paragraph 3 above.
5. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R Kabra & Co. LLP**  
**Chartered Accountants**

Firm Registration No: 104808/0021

  
**Deepa Rathi**  
**(Partner)**

Membership No: 104808

UDIN: 2310480886TT6U6193

Place/Camp: Bhilwara

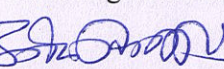
Dated: August 10, 2023



**For O.P. Dad & Co.**

**Chartered Accountants**

Firm Registration No: 002330C

  
**O.P. Dad**  
**(Partner)**

Membership No: 035373

UDIN: 2303537306XMOA1331

Place: Bhilwara

Dated: August 10, 2023

