



Ref: SIL/SEC/2022-23

Date: 30th May, 2022

The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5 th 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 th Floor, Dalal Street, <u>MUMBAI – 400 001</u> <u>Scrip Code: 514234</u>
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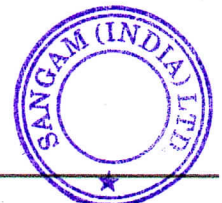
Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Meeting of Board of Directors held on 30th May, 2022 and audited Financial Results for the Quarter and Financial Year ended 31st March, 2022

Dear Sir/Ma'am,

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. 30th May, 2022 at the registered office of the company situated at Atun Chittorgarh Road, Bhilwara – 311001 (Rajasthan), inter-alia, considered and approved the following:

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2022 and Statement of Assets and Liabilities as at 31st March, 2022. A Copy of Audited Financial Results along with Auditor's 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 @20% i.e, Re 2/- per equity share for the financial year 2021-22 subject to approval of the members in the ensuing Annual General Meeting.
3. The Company's expansion projects phase I Cotton yarn at Spinning Unit-II, Village Sareri Bhilwara (Raj.) has been substantially completed. The commercial production and sales is started in the month of April, 2022 successfully. The production capacity of expansion projects phase I is 10,500 metric tons per annum and that will add total capacity of the Cotton and PV yarn will be 95,000 metric tons per annum.





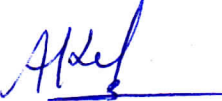
4. The Company has successfully done the financial closure of expansion project phase II cotton yarn at Spinning Unit-II, Village Sareri Bhilwara (Raj.) from UCO Bank. The production capacity of expansion projects phase II for Installation of 32832 spindles is 10,500 metric tons per annum.
5. The Company has obtained approval of PLI scheme from Ministry of textile and Sangam Ventures Ltd. (a wholly owned subsidiary company) has successfully done financial closure of expansion project Garments from Canara Bank. The Company is installing 106 Circular Knitting Machines and expected revenue is Rs. 200.00 crore per annum.
6. Constitute of Risk Management Committee under regulation 21 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 11:30 am and concluded at 6:00 pm.

Hope you will find the same in order and take the above on record.

Thanking you,

For Sangam (India) Limited


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



Encl. as above



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 31st MARCH, 2022

(` in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	74635	64613	49549	243776	135355
	b. Other income	(78)	263	507	716	982
	Total Income	74557	64876	50056	244492	136337
II	Expenses					
	a. Cost of materials consumed	41659	36264	27509	133483	70693
	b. Purchases of stock in trade	1049	356	35	4476	894
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(388)	(897)	(1607)	(3567)	2739
	d. Employees benefits expense	5321	5251	4849	20095	14816
	e. Finance costs	1123	1300	1385	4780	4923
	f. Depreciation and amortisation expense	1498	1798	1921	7034	8052
	g. Power & Fuel	6881	6777	5340	24539	15747
	h. Other Expenses	9336	9148	6040	33986	18130
	Total Expenses	66479	59997	45472	224826	135894
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	8078	4879	4584	19666	343
IV	Exceptional Items (Refer note No.9)	1229	-	-	1229	-
V	Profit/(Loss) before Tax (III-IV)	6849	4879	4584	18437	343
VI	Tax expense:					
	Current tax	1728	704	724	5304	724
	Deferred tax	(734)	(190)	1094	(1389)	(272)
	Earlier Years	429	-	(647)	429	(647)
VII	Profit/(Loss) after tax (V-VI)	5426	4365	3413	14093	538
	Less:- Total Comprehensive Income/ (Loss) of erstwhile Amalgamating Company for previous year ended on 31st March, 2021 (Refer Note No.7)	(71)	-	-	(71)	-
	Profit for the year	5355	4365	3413	14022	538
VIII	Other Comprehensive Income					
A.(i)	Items that will not be reclassified to profit or loss	(135)	100	401	164	398
(ii)	Income Tax on Items that will not be reclassified to profit or loss	63	(34)	(140)	(41)	(139)
B.(i)	Items that will be reclassified to profit or loss	(122)	150	(46)	(25)	362
(ii)	Income Tax on Items that will be reclassified to profit or loss	40	(53)	15	6	(127)
	Total Other Comprehensive Income (Net of Tax)	(154)	163	230	104	494
IX	Total Comprehensive Income for the period (VII-VIII)	5201	4528	3643	14126	1032
X	Paid-up Equity Share Capital (Face Value of ` 10 per Share)	4342	4342	4342	4342	4342
XI	Other Equity				64714	51620
XII	Earning per Equity Share:					
	(1) Basic EPS before exceptional item (not annualised)	15.16	10.05	8.44	35.12	1.33
	(2) Basic EPS after exceptional item (not annualised)	12.33	10.05	8.44	32.29	1.33
	(3) Diluted EPS before exceptional item (not annualised)	15.08	10.05	8.44	34.94	1.33
	(4) Diluted EPS after exceptional item (not annualised)	12.27	10.05	8.44	32.12	1.33

Notes:-

- The above audited standalone financial results for the quarter and year ended 31st March, 2022 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 30th May, 2022.
- The Board of Directors have recommended a dividend @ 20% 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 Company's expansion projects phase I Cotton yarn at Spinning Unit-II, Village Sareri Bhilwara (Raj.) has been substantially completed. The commercial production and sales is started in the month of April, 2022 successfully. The production capacity of expansion projects phase I is 10,500 metric tons per annum and that will add total capacity of the Cotton and PV yarn will be 95,000 metric tons per annum.
- The Company has successfully done the financial closure of expansion project phase II cotton yarn at Spinning Unit-II, Village Sareri Bhilwara (Raj.) from UCO Bank. The production capacity of expansion projects phase II for installation of 32832 spindles and production capacity is 10,500 metric tons per annum.
- The Company has obtained approval of PLI scheme from Ministry of textile and Sangam Ventures Ltd. (a wholly owned subsidiary company) has successfully done financial closure of expansion project Garments from Canara Bank. The Company is installing 106 Circular Knitting Machines and expected revenue is Rs. 200.00 crore per annum.
- As per order dated 11th March, 2022, the Hon'ble National Company Law Tribunal ("NCLT"), Jaipur Bench has approved the scheme of Amalgamation of Sangam lifestyle Ventures Limited (Wholly Owned Subsidiary Company) with Sangam (India) Limited , effective date of the Amalgamation is 1st April 2020 and accordingly effect is given in the Financials.
- The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company has recognised provision for current tax for the quarter and year ended 31st March, 2022 basis the rate prescribed in that section.
- Exceptional Items represent fair value impact on Account of treating property Plant and Equipments which is held for sale is related to 15 mw power plant which is non operational & scrap.
- 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 : 30th May, 2022
Place : Bhilwara



For Sangam (India) Limited

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





Value through values

SANGAM (INDIA) LIMITED

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

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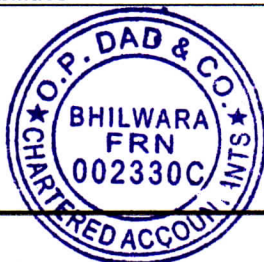
Audited Standalone Statement of Assets and Liabilities as at 31st March, 2022

in Lakhs

Sl. No.	Particulars	As at	As at
		31.03.2022	31.03.2021
		Audited	Audited
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	59475	58557
	(b) Right of use of Assets	349	-
	(c) Capital Work-in-Progress	7098	881
	(d) Other Intangible Assets	354	455
	(e) Intangible Assets under Development	14	-
	(f) Financial Assets		
	(i) Investments	849	9
	(ii) Other Financial Assets	2616	989
	(g) Other Non-Current Assets	4867	591
	Total Non-Current Assets	75622	61482
2	Current Assets		
	(a) Inventories	52797	37153
	(b) Financial Assets		
	(i) Trade Receivables	37643	29396
	(ii) Cash and Cash Equivalents	9	15
	(iii) Bank Balance (other than (ii) above)	2117	991
	(iv) Other Current Financial Assets	6090	5519
	(c) Current Tax Assets (Net)	-	564
	(d) Other Current Assets	7172	6537
	(e) Assets for sale	776	-
	Total Current Assets	106604	80175
	Total Assets	182226	141657
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	4342	4342
	(b) Share Warrant	2565	-
	(c) Other Equity	64714	51620
	Total Equity	71621	55962
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18055	20438
	Lease Liability	219	-
	(b) Deferred Tax Liabilities (Net)	3786	5129
	Total Non-Current Liabilities	22060	25567
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	57984	30946
	Lease Liability	143	-
	(ii) Trade Payables		
	a) Due to Micro and Small Enterprises	1128	630
	b) Other than Micro and Small Enterprises	12242	10942
	(iii) Other Financial Liabilities	12992	14908
	(b) Other Current Liabilities	1773	1028
	(c) Current Tax Liabilities (Net)	384	-
	(d) Provisions	1899	1674
	Total Current Liabilities	88545	60128
	Total Equity and Liabilities	182226	141657

Date : 30th May, 2022

Place : Bhilwara



For Sangam (India) Limited

R. 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 31st March, 2022

in Lakhs

Sl. No.	Particulars	For the Year	For the Year
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	18436	343
	Adjustments for :-		
	Depreciation and Amortisation Expense	7034	8052
	Finance Costs	4780	4923
	Bad Debts / Allowance for Doubtful Debts	2180	863
	Advances Written Off	128	252
	Interest Income	(418)	(442)
	Foreign Exchange Fluctuation Gain/ (Loss) (Net)	(318)	(313)
	Employees Retirement Benefits	403	-
	Profit on Sale of Property, Plant & Equipments (Net)	(120)	(140)
	Operating Profit before working capital changes	32105	13538
	Movements in Working Capital :-		
	(Increase) / Decrease in Inventories	(15644)	(400)
	(Increase) / Decrease in Trade Receivables	(10133)	468
	(Increase) / Decrease in Other Financial Assets	(562)	(502)
	(Increase) / Decrease in Other Assets	(2595)	(754)
	Increase / (Decrease) in Trade Payables	4975	134
	Increase / (Decrease) in Other Financial Liabilities	4763	516
	Increase / (Decrease) in Provisions	363	700
	Increase / (Decrease) in Other Liabilities	745	(285)
	Cash Generated from Operations	14017	13415
	Taxes Paid / (Refund) (Net)	4540	179
	Net Cash Inflow / (Out Flow) from Operating Activities	9477	13236
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipments	(20104)	(6104)
	Sale of Property, Plant & Equipments	865	854
	Interest Income	409	376
	Sale of Investment / (Purchase)	(840)	581
	Net Cash Inflow / (Outflow) from Investing Activities	(19670)	(4293)
C	Cash Flow from Financing Activities		
	Proceeds from issue of Share Capital	-	2000
	Proceeds from issue of Share Warrant	2565	-
	Proceeds from Long Term Borrowings	4079	4588
	Repayment of Long Term Borrowings	(6463)	(5461)
	Increase / (Decrease) in Short- Term Borrowings	16357	(4953)
	Finance Costs	(4796)	(5078)
	Dividend Paid (Including Tax on Dividend)	(433)	(396)
	Net Cash Inflow / (Out Flow) from Financing Activities	11309	(9300)
	Net Increase/(Decrease) in Cash & Cash equivalents	1116	(357)
	Cash and Cash Equivalents at the Beginning	1006	1363
	Add: Upon amalgamation of Subsidiary Company	4	-
	Cash and Cash Equivalents at the End	2126	1006

Date : 30th May, 2022

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 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, 2022 (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, 2022.

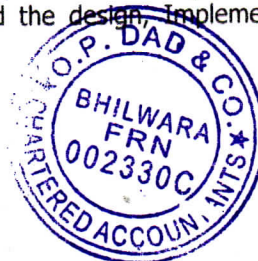
Basis for Opinion

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, 2022 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2022 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

A.R. Shah

A. R. Shah
Partner
Membership No.047166
UDIN: 22047166AJWIFM 8435
Place: Mumbai
Date: 30th May, 2022



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

O.P. Dad

O. P. Dad
Partner
Membership No. 035373
UDIN: 22035373AJXCGIB 4228
Place: Bhilwara
Date: 30th May, 2022





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 31st MARCH, 2022

(in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
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I	Income					
	a. Revenue from Operations	73811	64980	49742	243776	135897
	b. Other income	(80)	264	507	714	981
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	a. Cost of materials consumed	41659	36264	27509	133483	70693
	b. Purchases of stock in trade	861	387	91	4476	1040
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(407)	(771)	(1572)	(3567)	2781
	d. Employees benefits expense	5160	5306	4897	20095	14961
	e. Finance costs	1122	1300	1400	4780	4939
	f. Depreciation and amortisation expense	1494	1799	1923	7034	8058
	g. Power & Fuel	6881	6777	5340	24539	15747
	h. Other Expenses	8894	9302	6146	34012	18461
	Total Expenses	65664	60364	45734	224852	136680
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	8067	4880	4515	19638	198
IV	Exceptional Items (Refer note No.9)	1229	-	-	1229	-
V	Profit/(Loss) before Tax (III-IV)	6838	4880	4515	18409	198
VI	Tax expense:					
	Current tax	1728	704	724	5304	724
	Deferred tax	(734)	(198)	1084	(1389)	(300)
	Earlier Years	429	-	(647)	429	(647)
VII	Profit/(Loss) after tax (V-VI)	5415	4374	3354	14065	421
	Less:- Total Comprehensive Income/ (Loss) of erstwhile Amalgamating Company for for previous year ended on 31st March, 2021 (Refer Note No.7)	(71)	-	-	(71)	-
	Profit for the year	5344	4374	3354	13994	421
VIII	Other Comprehensive Income					
A.(i)	Items that will not be reclassified to profit or loss	(136)	100	400	164	400
(ii)	Income Tax on Items that will not be reclassified to profit or loss	64	(35)	(139)	(41)	(139)
B.(i)	Items that will be reclassified to profit or loss	(122)	150	(47)	(25)	361
(ii)	Income Tax on Items that will be reclassified to profit or loss	40	(53)	15	6	(127)
	Total Other Comprehensive Income (Net of Tax)	(154)	162	229	104	495
X	Total Comprehensive Income for the period (VII+VIII)	5190	4536	3583	14098	916
XI	Paid-up Equity Share Capital (Face Value of ` 10 per Share)	4342	4342	4342	4342	4342
XII	Other Equity				64686	50892
XIII	Earning per Equity Share:					
	(1) Basic EPS before exceptional Item (not annualised)	15.14	10.07	8.30	35.06	1.04
	(2) Basic EPS after exceptional Item (not annualised)	12.31	10.07	8.30	32.23	1.04
	(3) Diluted EPS before exceptional Item (not annualised)	15.06	10.07	8.30	34.87	1.04
	(4) Diluted EPS after exceptional Item (not annualised)	12.24	10.07	8.30	32.06	1.04

Notes:-

- The above audited consolidated financial results for the quarter and year ended 31st March, 2022 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 30th May, 2022.
- The Board of Directors of Sangam (India) Limited have recommended a dividend @ 20% 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 Company's expansion projects phase I Cotton yarn at Spinning Unit-II, Village Sareri Bhilwara (Raj.) has been substantially completed. The commercial production and sales is started in the month of April, 2022 successfully. The production capacity of expansion projects phase I is 10,500 metric tons per annum and that will add total capacity of the Cotton and PV yarn will be 95,000 metric tons per annum.
- The Company has successfully done the financial closure of expansion project phase II cotton yarn at Spinning Unit-II, Village Sareri Bhilwara (Raj.) from UCO Bank. The production capacity of expansion projects phase II for Installation of 32832 spindles and production capacity is 10,500 metric tons per annum.
- The Company has obtained approval of PLI scheme from Ministry of textile and Sangam Ventures Ltd. (a wholly owned subsidiary company) has successfully done financial closure of expansion project Garments from Canara Bank. The Company is installing 106 Circular Knitting Machines and expected revenue is Rs. 200.00 crore per annum.
- As per order dated 11th March, 2022, the Hon'ble National Company Law Tribunal ("NCLT"), Jaipur Bench has approved the scheme of Amalgamation of Sangam lifestyle Ventures Limited (Wholly Owned Subsidiary Company) with Sangam (India) Limited, effective date of the Amalgamation is 1st April 2020 and accordingly effect is given in the Financials.
- The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws(Amendment) ordinance, 2019. Accordingly, the Company has recognised provision for current tax for the quarter and year ended 31st March, 2022 basis the rate prescribed in that section.
- Exceptional items represent fair value impact on Account of treating property Plant and Equipments which is held for sale is related to 15 mw power plant which is non operational & scrap.
- 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 : 30th May, 2022
 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: 01482-245400, Fax: 01482-245450

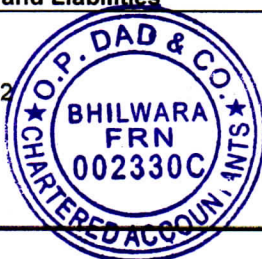
CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

Audited Consolidated Statement of Assets and Liabilities as at 31st March, 2022

in Lakhs

Sl. No.	Particulars	As at	As at
		31.03.2022	31.03.2021
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, Plant and Equipment	59475	58570
	(b) Right of use of Assets	349	-
	(c) Capital Work-in-Progress	7393	881
	(d) Other Intangible Assets	354	461
	(e) Intangible Assets under Development	14	-
	(f) Financial Assets		
	(i) Investments	79	4
	(ii) Other Financial Assets	2616	989
	(g) Other Non-Current Assets	5402	591
	Total Non-Current Assets	75682	61496
2	Current Assets		
	(a) Inventories	52797	37635
	(b) Financial Assets		
	(i) Trade Receivables	37643	28001
	(ii) Cash and Cash Equivalents	113	19
	(iii) Bank Balance (other than (ii) above)	2117	991
	(iv) Other Current Financial Assets	6091	5521
	(c) Current Tax Assets (Net)	-	565
	(d) Other Current Assets	7180	6635
	(e) Assets for sale	776	-
	Total Current Assets	106717	79367
	Total Assets	182399	140863
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	4342	4342
	(b) Share Warrant	2565	-
	(c) Other Equity	64886	50892
	Total Equity	71693	55234
Liabilities			
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18055	20437
	Lease Liability	219	-
	(b) Deferred Tax Liabilities (Net)	3786	4895
	Total Non-Current Liabilities	22060	25332
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	57984	30946
	Lease Liability	143	-
	(ii) Trade Payables		
	a) Due to Micro and Small Enterprises	1128	630
	b) Other than Micro and Small Enterprises	12245	10977
	(iii) Other Financial Liabilities	13190	15013
	(b) Other Current Liabilities	1773	1035
	(c) Current Tax Liabilities (Net)	384	-
	(d) Provisions	1899	1696
	Total Current Liabilities	88746	60297
	Total Equity and Liabilities	182399	140863

Date : 30th May, 2022
Place : Bhilwara



For Sangam (India) Limited

R. Soni

(R.P. Soni)
Chairman
DIN: 00401439



Value through values

SANGAM (INDIA) LIMITED

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

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

Audited Consolidated Statement of Cash Flow for the year ended on 31st March, 2022

in Lakhs

Sl. No.	Particulars	For the Year	For the Year
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	18408	198
	Adjustments for :-		
	Depreciation and Amortisation Expense	7034	8058
	Finance Costs	4780	4939
	Bad Debts / Allowance for Doubtful Debts	2180	863
	Advances Written Off	128	252
	Interest Income	(418)	(442)
	Foreign Exchange Fluctuation Gain/ (Loss) (Net)	(318)	(313)
	Employees Retirement Benefits	403	-
	Profit on Sale of Property, Plant & Equipments (Net)	(120)	(140)
	Operating Profit before working capital changes	32077	13415
	Movements in Working Capital :-		
	(Increase) / Decrease in Inventories	(15644)	(357)
	(Increase) / Decrease in Trade Receivables	(10133)	584
	(Increase) / Decrease in Other Financial Assets	(563)	(503)
	(Increase) / Decrease in Other Assets	(3138)	(775)
	Increase / (Decrease) in Trade Payables	4978	161
	Increase / (Decrease) in Other Financial Liabilities	4961	507
	Increase / (Decrease) in Provisions	363	706
	Increase / (Decrease) in Other Liabilities	745	(302)
	Cash Generated from Operations	13646	13436
	Taxes Paid / (Refund) (Net)	4540	181
	Net Cash Inflow / (Out Flow) from Operating Activities	9106	13255
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipments	(20399)	(6104)
	Sale of Property, Plant & Equipments	865	854
	Interest Income	409	376
	Sale of Investment / (Purchase)	(70)	581
	Net Cash Inflow / (Outflow) from Investing Activities	(19195)	(4293)
C	Cash Flow from Financing Activities		
	Proceeds from issue of Share Capital	-	2000
	Proceeds from issue of Share Warrant	2565	-
	Proceeds from Long Term Borrowings	4079	4588
	Repayment of Long Term Borrowings	(6463)	(5461)
	Increase / (Decrease) in Short- Term Borrowings	16357	(4953)
	Finance Costs	(4796)	(5095)
	Dividend Paid (Including Tax on Dividend)	(433)	(396)
	Net Cash Inflow / (Out Flow) from Financing Activities	11309	(9317)
	Net Increase/(Decrease) in Cash & Cash equivalents	1220	(355)
	Cash and Cash Equivalents at the Beginning	1010	1365
	Cash and Cash Equivalents at the End	2230	1010

Date : 30th May, 2022
Place : Bhilwara

For Sangam (India) Limited

(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, 2022 ("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 and based on consideration of the report of the one of the joint auditors on separate audited financial statements/financial information of the subsidiary, the statement:

- a) Includes the results of the following entities:

Sangam (India) Limited - Holding Company
Sangam 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, 2022.

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 are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

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.1,350/- Lakhs as at March 31, 2022, and total revenues of Rs.Nil for the year ended on that, and total net loss after tax of Rs. 28 /- Lakhs and net cash inflows of Rs.104/- 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, 2022 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 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

A.R. Shah
A. R. Shah
Partner
 Membership No.047166
 UDIN: 22047166 AJWIMM 2588
 Place: Mumbai
 Date: 30th May, 2022



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

O.P. Dad
O. P. Dad
Partner
 Membership No. 035373
 UDIN: 22035373 AJXCYP 3692
 Place: Bhilwara
 Date: 30th May, 2022



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/2022-23

Date: 30th May, 2022

<p>The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> <u>Scrip Code: 5251</u></p>	<p>The Manager, Department of Corporate Services, Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> <u>Scrip Code: 514234</u></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 31st March, 2022.

Kindly take the same on record.

Thanking you.

For Sangam (India) Limited

(Dr. S. N. Modani)
Managing Director & CEO

