

# 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/2024-25

Date: 11<sup>th</sup> May, 2024

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 Name : SANGAMIND</b>	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>
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Dear Sir/Madam,

**Sub.: Submission of copy of Audited Financial Results published in the newspapers.**

Pursuant to Regulation 30 & 47 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Copy of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 published in Business Standard (English) and Bhilwara Patrika (Hindi).

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

Thanking You,

**For Sangam (India) Limited**

**Surat Ram Dakhera**  
**(Chief Financial Officer)**

**JAMSHRI REALTY LIMITED**  
(FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHI SPG. & WVG. MILLS CO. LTD.)  
CIN: L17111PN1907PLC00258  
Regd. Office: Fatehchand Damani Nagar, Station Road, Solapur - 413 001.  
Email: jamm1907@gmail.com

**NOTICE**  
NOTICE is hereby given that the Meeting of the Board of Directors of the Company which was scheduled to be held on 13th May, 2024, inter alia to consider and approve the Audited Financial Results of the Company for the quarter and year ended on 31st March 2024. We hereby inform you that the said meeting of the Board of Directors of the Company has been postponed due to unavoidable circumstances to Monday, the 27th May 2024, at 12.30 pm at, 601-B, Motimahal, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai 400020. For JAMSHRI REALTY LIMITED Place: Mumbai  
Date: 10th May 2024  
**RAJESH DAMANI**  
JOINT MANAGING DIRECTOR

Particulars	Quarter Ended						Financial Year Ended	
	31.03.24		31.12.23		31.03.23		31.03.24	31.03.23
	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1 Total Income from Operations	70480	62402	69014	264085	272944			
2 Net Profit/(Loss) before Exceptional & Extraordinary Items & tax	2091	604	5284	6003	18541			
3 Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	1925	438	3511	5339	15966			
4 Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1368	381	3013	4082	13054			
5 Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and other Comprehensive Income (after tax))	1289	429	3019	4047	13142			
6 Paid-up Equity Share Capital	5025	5025	4505	5025	4505			
7 Other Equity	-	-	-	93407	81468			
8 Earning per share (not annualised) (before extraordinary items)	3.08	1.1	10.78	9.55	35.21			
(of ₹ 10/- each) Basic & Diluted (In ₹)	2.75	0.77	6.79	8.21	29.41			
9 Earning per share (not annualised) (after extraordinary items)	3.08	1.1	10	9.55	32.64			
(of ₹ 10/- each) Basic & Diluted (In ₹)	2.75	0.77	6.29	8.21	27.26			

**Note:**  
1. The above audited Consolidated financial results for the quarter and year ended 31st March, 2024 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 May, 2024.  
2. The Board of Directors have recommended a dividend @ 20% on equity shares, subject to approval from the shareholders at the ensuing AGM.  
3. Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segments in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.  
4. The Exceptional items includes proportionate value of sweat equity shares which were issued during the Financial Year 2022-23.  
5. The exceptional projects at the various units of the company are under progress as per planned schedule.  
6. The earning per equity share (EPS) are not annualised for the quarter ended 31st March, 2024 & 2023 and for the Quarter ended 31st December, 2023.  
7. The figures of the previous period have been re-grouped / rearranged and / 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.

Particulars	Quarter Ended						Financial Year Ended	
	31.03.24		31.12.23		31.03.23		31.03.24	31.03.23
	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
Total Income from Operations	71070	64002	69344	266364	273777			
Profit Before Tax	1786	494	3608	5292	16149			
Profit after Tax	1255	439	3327	3809	13454			

The above is an extract of the detailed Consolidated Financial Result for the quarter and year ended 31st March, 2024 filed with the stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Standalone and Consolidated financial results are available on the stock Exchanges websites at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.sangamgroup.com](http://www.sangamgroup.com).

For and on behalf of the Board of Directors  
Date: May 10, 2024  
Place: Bhubwara  
Regd. Off.: Atun, Chittorgarh Road, Bhubwara-311001 (Raj.)  
Phone: 01482-245400, Fax: 01482-245450  
Web: [www.sangamgroup.com](http://www.sangamgroup.com), Email: [secretarial@sangamgroup.com](mailto:secretarial@sangamgroup.com)

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Business Standard

Sl. No	Particulars	Standalone				
		Quarter ended		Year ended		
		31.03.2024 Audited	31.12.2023 Un-audited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1.	Total income from operations	51.53	2.85	50.85	86.00	83.76
2.	Net Profit / (Loss) for the period before tax	49.16	1.30	47.93	79.01	73.86
3.	Net Profit / (Loss) for the period after tax	36.79	0.97	35.87	61.72	57.87
4.	Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	36.87	0.94	35.56	61.44	58.09
5.	Equity Share Capital	18.78	18.78	18.78	18.78	18.78
6.	Reserves (excluding Revaluation Reserves, securities premium account and capital redemption reserve)	1,054.87	1,017.99	1,003.76	1,054.87	1,003.76
7.	Securities premium account	207.70	207.70	207.70	207.70	207.70
8.	Capital Redemption reserve	6.15	6.15	6.15	6.15	6.15
9.	Networth	1,287.50	1,250.62	1,236.39	1,287.50	1,236.39
10.	Outstanding Debt	-	52.74	49.98	-	49.98
11.	Outstanding Redeemable preference shares	Nil	Nil	Nil	Nil	Nil
12.	Debt to Equity Ratio	-	0.04	0.04	-	0.04
13.	Debt to Equity Ratio	-	0.04	0.04	-	0.04
14.	Earnings per Share of ₹1/- each - not annualised for interim period (₹)					
	a) Basic	1.96	0.05	1.91	3.29	3.08
	b) Diluted	1.96	0.05	1.91	3.29	3.08

Sl. No	Particulars	Consolidated				
		Quarter ended		Year ended		
		31.03.2024 Audited	31.12.2023 Un-audited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1.	Total income from operations	7,083.48	6,794.67	5,186.07	25,803.52	18,145.87
2.	Net Profit for the period before tax	1,573.92	1,363.42	1,246.50	5,211.91	3,815.71
3.	Net Profit for the period after tax	1,143.75	1,027.00	900.77	3,850.56	2,809.62
4.	Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	1,185.89	1,011.46	920.24	3,903.92	2,875.29
5.	Equity Share Capital	18.78	18.78	18.78	18.78	18.78
6.	Reserves (excluding Revaluation Reserves, securities premium account and capital redemption reserve)	17,713.68	16,574.31	13,851.66	17,713.68	13,851.66
7.	Securities premium account	4,352.41	4,339.31	2,348.43	4,352.41	2,348.43
8.	Capital Redemption reserve	39.15	39.15	39.15	39.15	39.15
9.	Networth	22,124.02	20,971.55	16,258.02	22,124.02	16,258.02
10.	Outstanding Debt	1,34,014.00	1,22,704.01	97,191.03	1,34,014.00	97,191.03
11.	Outstanding Redeemable preference shares	Nil	Nil	Nil	Nil	Nil
12.	Debt to Equity Ratio	20.00	20.00	20.00	20.00	20.00
13.	Debt to Equity Ratio	6.06	5.85	5.98	6.06	5.98
14.	Earnings per Share of ₹1/- each - not annualised for interim period (₹)					
	a) Basic	27.32	24.88	21.72	94.39	68.72
	b) Diluted	27.32	24.88	21.72	94.39	68.72

**Note:** Interest Service Coverage Ratio and Debt Service Coverage ratio not applicable as the Company is a Core Investment Company.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2024 is available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.cholafinl.com](http://www.cholafinl.com).

For Cholamandalam Financial Holdings Limited  
M M Murugappan  
Chairman  
DIN:00170478

Place : Chennai  
Date : May 10, 2024  
visit us at [www.cholafinl.com](http://www.cholafinl.com)

**TIPS INDUSTRIES LIMITED**  
Registered Office: 601, Durga Chambers, 8th Floor, Linking Road, Khar - West, Mumbai, Maharashtra, 400052;  
Corporate Identity Number (CIN): L92120MH1996PLC099359;  
Tel. No.: 022-66431188; Email: [info@tips.in](mailto:info@tips.in); Website: [www.tips.in](http://www.tips.in);  
Contact Person: Bijal R. Patel, Company Secretary & Compliance Officer

**POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TIPS INDUSTRIES LIMITED**

This post buyback public announcement ("Post Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") regarding completion of the Buyback. This Post Buyback Public Announcement should be read in conjunction with the public announcement dated April 08, 2024, published on April 10, 2024 ("Public Announcement"), the letter of offer dated April 24, 2024 along with form of acceptance cum acknowledgement ("Tender Form") and share transfer form (Form SH-4) ("Letter of Offer"). Unless specifically defined herein, all capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Letter of Offer.

**1. THE BUYBACK**

1.1. Tips Industries Limited ("Company") had announced the buyback of up to 5,95,000 (Five Lakhs Ninety-Five Thousand) fully paid-up equity shares of the Company having the face value of ₹1/- each (Rupees One only) ("Equity Shares"), representing 0.46% of the total number of issued and paid up Equity Shares of the Company, from all the Equity Shareholders/beneficial owners of the Company who holds Equity Shares as on record date i.e. Monday, April 22, 2024 ("Record date"), on a proportionate basis, through the tender offer route using stock exchange mechanism ("Tender Offer") at a price of ₹625/- (Rupees Six Hundred And Twenty-Five Only) per Equity Share ("Buyback Price") for an aggregate maximum amount not exceeding ₹37,18,75,000/- (Rupees Thirty Seven Crores Eighteen Lakhs Seventy Five Thousand Only) ("Buyback Size") excluding filing fees payable to the SEBI, advisors' fees, stock exchanges fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter alia including Buyback tax, securities transaction tax, GST, stamp duty, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") which represents up to 24.89% of the fully paid-up equity share capital and free reserves as per the audited interim condensed financial statements of the Company for the nine months period ended December 31, 2023, being the latest audited financial statements available (the "Audited Financial Statements").

1.2. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.

1.3. The Buyback Opening Date was Friday, April 26, 2024, and the Buyback Closing Date was Friday, May 03, 2024.

**2. DETAILS OF THE BUYBACK**

2.1. 5,95,000 (Five Lakhs Ninety-Five Thousand) Equity Shares were bought back pursuant to the Buyback, at a price of ₹625/- (Rupees Six Hundred and Twenty-Five Only) per Equity Share.

2.2. The total amount utilized in the Buyback was ₹37,18,75,000/- (Rupees Thirty-Seven Crores Eighteen Lakhs Seventy-Five Thousand Only) excluding Transaction Costs.

2.3. The Registrar to the Buyback i.e., Link Intime India Private Limited ("Registrar"), considered a total of 38,681 valid bids for 1,01,21,828 Equity Shares in response to the Buyback resulting in the subscription of approximately 17.01 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Response (%)
Reserved Category for Small Shareholders	89,250	37,007	10,70,987	1,199.99%
General Category for all other Eligible Shareholders	5,05,750	1,674	90,50,841	1,789.59%
<b>Total</b>	<b>5,95,000</b>	<b>38,681</b>	<b>1,01,21,828</b>	<b>1701.14%</b>

2.4. All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations, Public Announcement and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company/Registrar or the depositories) on May 09, 2024. In cases where email IDs were not registered with the Company/Registrar or depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or before May 10, 2024. Further where the emails bounced back, the dispatch for the same shall be completed by the Registrar on or before May 10, 2024.

2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations") on May 9, 2024. Clearing Corporations have made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India / relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Seller Member for onward transfer to their respective shareholders holding Equity Shares in dematerialized form.

2.6. Demat Shares accepted under the Buyback were transferred to the Company's Demat Account on May 9, 2024. The unaccepted Demat Shares have been returned to respective Eligible Shareholders / Shareholders brokers / custodians and lien has been removed by Clearing Corporations on May 9, 2024.

2.7. The extinguishment of 5,95,000 (Five Lakhs Ninety-Five Thousand) demat Equity Shares accepted under the Buyback, is currently under process and shall be completed in accordance with the Buyback Regulations on or before May 21, 2024.

**3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

3.1. The capital structure of the Company before and after the completion of the Buyback is set forth below:

Particulars	Pre-Buyback*	Post completion of the Buyback
Authorised share capital (20,00,00,000 Equity Shares of ₹ 1/- each)	₹ 20,00,00,000	₹ 20,00,00,000 (20,00,00,000 Equity Shares of ₹ 1/- each)
Issued, subscribed and paid-up share capital (12,84,26,590 Equity Shares of ₹ 1/- each)	₹12,84,26,590	₹12,78,31,590 (12,78,31,590 Equity Shares of ₹1/- each)*

\*As on the date of the Record date i.e. April 22, 2024.  
\*Subject to extinguishment of 5,95,000 Equity Shares.

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. No.	Name Of Shareholder	Number Of Equity Shares Accepted Under The Buyback	Equity Shares Accepted As A % Of Total Equity Shares Bought Back	Equity Shares Accepted As A % Of Total Post Buyback Equity Capital Of The Company*
1	SBI Long Term Advantage Fund - Series V	77074	12.95%	0.06%
2	Subhkam Ventures I Private Limited	37532	6.31%	0.03%
3	Motilal Oswal Nifty Microcap 250 Index Fund	33199	5.58%	0.03%
4	Avinash Parsram Wadhwa	30942	5.20%	0.02%
5	Damyanti Jivandas Gokalgandhi	17762	2.99%	0.01%
6	Sundeeep C Patel HUF	16671	2.80%	0.01%
7	Amodini Sales Private Limited	15186	2.55%	0.01%
8	Samco Active Momentum Fund	15069	2.53%	0.01%
9	Dhiraj O Sachdev	11837	1.99%	0.01%
10	Avinash Parsram Wadhwa	10799	1.81%	0.01%
11	Bhimvarapu Sridhar Reddy	10443	1.76%	0.01%
12	Manulife Global Fund - Asian Small Cap Equity Fund	9305	1.56%	0.01%
13	Rowenta Networks Private Limited	8407	1.41%	0.01%
14	Mc Jain Infoservices Private Limited	8201	1.38%	0.01%
15	Sundeeep Patel	7119	1.20%	0.01%
16	Inga Advisors Private Limited	6867	1.15%	0.01%
17	Setu Securities Pvt Ltd	6592	1.11%	0.01%
18	Anshul Saigal	6296	1.06%	0.00%

\*Subject to extinguishment of 5,95,000 Equity Shares

3.3. The shareholding pattern of the Company before (as on Record Date i.e. Monday, April 22, 2024) and after completion of the Buyback is set out below:

Category of Shareholder	Pre-Buyback		Post-Buyback#	
	Number of Equity Shares	% to the existing Equity Share capital	Number of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and members of the promoter group, and persons acting in concert (collectively "the Promoter")	8,20,16,380	63.86	8,20,16,380	64.16
Foreign Investors (including Non-Resident Indians / FIs / Foreign Mutual Funds)	33,79,220	2.63		
Financial Institutions / Banks / Banks & Mutual Funds promoted by Banks / Institutions	93,03,404	7.24	4,58,15,210	35.84
Others (Public, Public Bodies Corporate, etc.)	3,37,27,586	26.26		
<b>Total</b>	<b>12,84,26,590</b>	<b>100.00</b>	<b>12,78,31,590</b>	<b>100.00</b>

# Subject to extinguishment of 5,95,000 Equity Shares.

**4. MANAGER TO THE BUYBACK**

Inga Ventures Private Limited  
1229, Hubtown Solaris, N.S. Phadke Marg,  
Opp. Telli Galli, Andheri (East), Mumbai, Maharashtra - 400069  
Tel. No.: +91 022 6854 0808  
Contact Person: Kavita Shah  
Email: [kavita@ingaventures.com](mailto:kavita@ingaventures.com)  
Website: [www.ingaventures.com](http://www.ingaventures.com)  
SEBI Registration No: INM000012698  
Validity Period: Permanent  
CIN: U67100MH2018PTC318359

**5. DIRECTORS' RESPONSIBILITY**

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts responsibility for all the information contained in this Post-Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of  
**TIPS INDUSTRIES LIMITED**

Sd/-	Sd/-	Sd/-
<b>Kumar S. Taurani</b> Chairman & Managing Director (Director Identification Number (DIN): 00555831)	<b>Ramesh S. Taurani</b> Executive Director (Director Identification Number (DIN): 00010130)	<b>Bijal Patel</b> Company Secretary & compliance officer (Membership Number: A30140)

Date : May 10, 2024  
Place : Mumbai

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