



8th November 2022

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 8th November 2022

Dear Sir/Madam,

This is with reference to with 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 held on Tuesday 8th November 2022;

- **Approved of Un-Audited (Standalone and Consolidated) Financial Results for half year ended 30th September 2022**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board approved the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2022.

A copy of the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2022 along with the Statement of Assets & Liabilities, Cash flow and Limited Review Report issued by the Statutory Auditors M/s. B K Khare & Co., Chartered Accountants are enclosed herewith.

The Board Meeting started 11.35 a.m. and concluded 1.30 p.m.

Please acknowledge and take on record of the same.

Thanking You,

For Sanghvi Brands Limited
(Formerly known as Sanghvi Brands Private Limited)

Darpan Sanghvi
Director
DIN: 02912102



B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Sanghvi Brands Limited for the half year ended September 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Sanghvi Brands Limited

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sanghvi Brands Limited** ("the Company") for the half year ended September 30, 2022, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



B. K. Khare & Co.
Chartered Accountants

5) Material Uncertainty related to going concern

We draw attention to Note 5 to the Statement which indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The financial statements of the Company have however been prepared on a going concern basis based on mitigating factors as detailed in the said note to the Statement. Our opinion is not modified in respect of this matter.

6) Emphasis of matter

We draw attention to following matter in notes to the Statement

- a) As detailed in Notes 6 to 7 to the Statement, no provision is presently considered necessary on the investments in two Indian subsidiaries and the loans granted to them in spite of significant accumulated losses, negative net worth as of the balance sheet date. In the opinion of the management, these are temporary disruptions and management is confident of revival of the business operations of these entities.

Our conclusion is not modified in respect of the above matters.

for **B. K. Khare & Co.**
Chartered Accountants
(Firm's Registration Number: 105102W)



Shirish Rahalkar
Partner

Membership No.:111212
UDIN: 22111212BCMHEM9869
Mumbai, November 8, 2022



SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005

STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022 (Amt in Rs.)

	Particulars	Half - Year Ended			Year Ended
		September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Unaudited)	March 31, 2022 (Audited)
	INCOME				
1	(a) Revenue from operations	2,76,24,049	1,66,39,141	2,32,66,006	3,99,05,147
	(b) Other Income	7,23,199	15,43,467	5,83,121	21,26,588
	Total Revenue	2,83,47,248	1,81,82,608	2,38,49,127	4,20,31,735
2	Expenses				
	(a) Cost of materials consumed	16,32,838	16,25,086	23,18,757	39,43,843
	(b) Employee benefits expense	1,66,07,082	77,62,267	1,28,19,880	2,05,82,147
	(c) Finance Costs	1,57,914	76,333	2,55,909	3,32,242
	(d) Depreciation and amortization expense	3,51,050	4,15,144	3,94,145	8,09,289
	(e) License Fees	82,07,285	55,07,213	81,89,006	1,36,96,219
	(f) Other expenses	48,26,435	38,08,727	80,41,514	1,18,50,241
	Total expenses	3,17,82,604	1,91,94,770	3,20,19,211	5,12,13,981
3	Profit / (Loss) from operations before other income and exceptional items (1-2)	(34,35,356)	(10,12,162)	(81,70,084)	(91,82,246)
	Other Income	-	-	-	-
4	Profit / (Loss) from ordinary activities before exceptional items	(34,35,356)	(10,12,162)	(81,70,084)	(91,82,246)
5	Profit / (Loss) from ordinary activities before exceptional items	(34,35,356)	(10,12,162)	(81,70,084)	(91,82,246)
6	Exceptional items	-	-	14,56,521	14,56,521
7	Profit / Loss from ordinary activities before tax (5 ± 6)	(34,35,356)	(10,12,162)	(96,26,605)	(1,06,38,767)
8	Tax Expenses :				
	(a) Current tax expenses for the current year	-	-	-	-
	(b) Deferred tax	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after	(34,35,356)	(10,12,162)	(96,26,605)	(1,06,38,767)
10	Extraordinary items (net of tax expenses)	-	-	-	-
11	Net Profit (+) / (Loss) (-) for the period (9 ± 10)	(34,35,356)	(10,12,162)	(96,26,605)	(1,06,38,767)
12	Share of profit or loss of associates	-	-	-	-
13	Minority interest	-	-	-	-
14	Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (11 ± 12 ± 13)	(34,35,356)	(10,12,162)	(96,26,605)	(1,06,38,767)
15	Paid-up equity share Capital (Face Value of Rs.10/- per share)	10,41,58,800	10,41,58,800	10,41,58,800	10,41,58,800
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	17,75,364
17	I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	(0.33)	(0.10)	(0.92)	(1.02)
	(b) Diluted	(0.33)	(0.10)	(0.92)	(1.02)
18	II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	(0.33)	(0.10)	(0.92)	(1.02)
	(b) Diluted	(0.33)	(0.10)	(0.92)	(1.02)



For and on behalf of the Board of Directors

Date: 8th November 2022
Place: SingaporeDARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022

Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2022 (Unaudited)	MARCH 31, 2022 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	10,41,58,800	10,41,58,800
(b) Reserve and Surplus	-16,59,992	17,75,364
Sub Total - Share Holders funds	10,24,98,808	10,59,34,164
2 Share application money pending allotment		
3 Minority Interest		
4 Non-Current Liabilities		
(a) Other long term liabilities	-	
(b) Long - Term Provisions	15,80,102	12,28,751
Sub Total Non-Current Liabilities	15,80,102	12,28,751
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	42,03,101	70,79,052
(b) Other current liabilities	1,07,85,359	1,10,31,938
(c) Short-term provisions	11,72,509	10,95,033
Sub Total-Current Liabilities	1,61,60,969	1,92,06,023
TOTAL EQUITY AND LIABILITIES	12,02,39,879	12,63,68,938
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	14,88,496	17,38,930
(i) Intangible assets	1,22,001	2,22,617
(b) Non-current investments	16,67,500	16,67,500
(c) Long-term loans and advances	76,64,618	75,94,356
(d) Other non current Assets	43,53,190	42,38,343
Sub Total Non-Current Assets	1,52,95,805	1,54,61,746
1 Current Assets		
(a) Inventories	51,45,870	51,27,329
(b) Trade receivables	72,57,620	92,73,886
(c) Cash and Bank balances	2,25,04,848	2,33,55,268
(d) Short-term loans and advances	6,97,49,745	7,30,51,204
(e) Other current assets	2,85,991	99,505
Sub Total-Current Assets	10,49,44,074	11,09,07,192
TOTAL ASSETS	12,02,39,879	12,63,68,938

For and on behalf of the Board of Directors



Date: 8th November 2022
Place: Singapore

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2022 (Amt in Rs.)

Particulars	For the half year ended Sept 30, 2022	For the year ended Mar 31, 2022
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(34,35,356)	(1,06,38,767)
Adjustments for:		
Depreciation & Amortisation Expenses	3,51,050	8,09,289
Unrealized Foreign exchange Gain		
Sundry Credit Balances Appropriated	(1,21,636)	(7,27,941)
Interest income	(6,01,563)	(11,38,886)
Provision for Diminution of Investment	-	-
Impairment of Business Rights	-	-
Interest Expensres	-	-
Operating profit before working capital changes	(38,07,505)	(1,16,96,305)
Changes in:		
Trade and Other Receivables	20,16,266	6,23,023
Inventories	(18,541)	13,32,453
Loans and Advances- short term	33,01,459	(29,85,327)
Long term loans and advances	-	1,63,000
Other Current Assets	(3,01,333)	(1,30,978)
Trade and Other Payables	(25,72,067)	86,36,138
Cash generated from operations	(13,81,721)	(40,57,996)
Less: Taxes paid net of refund	(70,261)	(7,67,622)
Net Cash from Operating Activities (A)	(14,51,982)	(48,25,618)
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	-	1,33,731
Decrease in Investment	-	-
Interest Received	6,01,563	11,38,886
Decrease in Fixed Deposits	(4,12,745)	34,11,139
Net Cash used in Investing Activities (B)	1,88,818	46,83,756
C. Cash flow from Financing Activities		
Change in Liabilities	-	-
Interest Paid	-	-
Share issue expenses	-	-
Share issued	-	-
Premium on shares issued	-	-
Net Cash used in Financing Activities (C)	-	-
D. Net increase/decrease in cash and cash equivalents (A+B+C)	(12,63,165)	(1,41,863)
E. Opening Balance of Cash and Cash Equivalents	53,43,689	54,85,552
F. Closing Balance of Cash and Cash Equivalents (D+E)	40,80,524	53,43,689
Compunants of cash and cash equivalents		
cash in hand	37,316	33
With Banks:		
on Current Accounts	40,43,208	53,43,656



For and on behalf of the Board of Directors

Date : 8th November 2022
Place: Singapore

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

Independent Auditor's Review Report On Unaudited Consolidated Financial Results of Sanghvi Brands Limited and its Subsidiaries and Associate for the half year ended September 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors
Sanghvi Brands Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sanghvi Brands Limited ("the Parent") and its subsidiaries (the Parent and its Subsidiaries together referred as "Group") for the half year ended September 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. as amended) and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also perform procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.



B. K. Khare & Co.
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results include financial results of the following entities
- a) Sanghvi Beauty and Salon Private Ltd
 - b) Sanghvi Fitness Private Ltd
 - c) Sanghvi Brands and Beauty Spa LLC
 - d) Sanghvi Brand S L Private Limited
 - e) Anayan Software Consultancy Private Limited as an Associate
5. 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 the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material Uncertainty relating to Going Concern

We draw attention to Note 5 to the Statement which indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The financial statements of the Company have however been prepared on a going concern basis based on mitigating factors as detailed in the said note to the Statement. Our opinion is not modified in respect of this matter.

7. Emphasis of Matters

We draw attention to the following matters

- a. As explained in Note 4 of the Statement, the share of profit / loss of the Group from one of its Associates is not considered for the consolidated financial results for the half year ended September 30, 2022. The Group did not have access to the information but considering the size and operations, the management is of the view that non considering the results of the Associate would not have material impact on the consolidated financial results for the period.

Our opinion is not modified in this matter.



B. K. Khare & Co.
Chartered Accountants


- b. The consolidated unaudited financial results includes the interim financial information of 2(two) subsidiaries included in the Statement, which have not been subjected to limited review by respective auditors, whose interim financial statements reflect total assets of Rs 12,33,985/- as at September 30, 2022 and total revenues NIL and total net profit/(loss)after tax of Rs (1,28,037) for the half year ended September 30, 2022 and cash outflows of Rs 2,13,989/- for the period from April 1, 22 to September 30, 2022 as considered in the Statement. These financial have been certified by the management of respective company.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Chartered Accountants

Firm's Registration Number: 105102W



Shirish Rahalkar

Partner

Membership No.:111212

UDIN: 22111212BCMGH8943

Mumbai, November 8, 2022

SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005

CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022

(Amt in Rs.)

Particulars	Half - Year Ended		Year Ended	
	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Unaudited)	March 31, 2022 (Audited)
1 INCOME				
(a) Revenue from operations	4,06,05,587	1,83,13,711	3,52,39,257	5,35,52,968
(b) Other Income	18,47,943	2,47,60,124	38,63,791	2,86,23,915
Total Revenue	4,24,53,530	4,30,73,835	3,91,03,048	8,21,76,883
2 Expenses				
(a) Cost of materials consumed	20,29,387	35,73,523	28,93,038	64,66,561
(b) Employee benefits expense	2,12,95,578	89,03,693	1,77,78,290	2,66,81,983
(c) Finance Costs	2,34,844	1,99,992	3,85,217	5,85,209
(d) Depreciation, amortization & impairment expense (Refer Note 5)	4,31,807	5,13,833	4,88,177	10,02,010
(e) License Fees	82,92,064	55,55,664	81,40,555	1,36,96,219
(f) Other expenses	68,35,110	4,76,86,579	1,40,87,561	6,17,74,140
Total expenses	3,91,18,790	6,64,33,284	4,37,72,838	11,02,06,122
3 Profit / (Loss) from operations before other income and exceptional items (1-2)	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
Other Income	-	-	-	-
4 Profit / (Loss) from ordinary activities before exceptional items	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
5 Profit / (Loss) from ordinary activities before exceptional items	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
6 Exceptional items	-	-	-	-
7 Profit / Loss from ordinary activities before tax (5 ± 6)	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
8 Tax Expenses :				
(a) Current tax expenses for the current year	-	-	-	-
(b) Deferred tax	-	-	-	-
9 Net Profit / (Loss) from ordinary activities after tax (7 ± 8)	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
10 Extraordinary items (net of tax expenses)	-	-	-	-
11 Net Profit (+) / (Loss) (-) for the period (9 ± 10)	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
12 Share of profit or loss of associates	-	-	-	-
13 Minority interest	-	-	-	-
14 Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (11 ± 12 ± 13)	33,34,740	(2,33,59,449)	(46,69,790)	(2,80,29,239)
15 Paid-up equity share Capital (Face Value of Rs.10/- per share)	10,41,58,800	10,41,58,800	10,41,58,800	10,41,58,800
16 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	(6,22,08,056)
17 I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	0.32	(2.24)	(0.45)	(2.69)
(b) Diluted	0.32	(2.24)	(0.45)	(2.69)
18 II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	0.32	(2.24)	(0.45)	(2.69)
(b) Diluted	0.32	(2.24)	(0.45)	(2.69)

For and on behalf of the Board of Directors

Date: 8th November 2022
Place: SingaporeDARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022

(Amt in Rs.)		
Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2022 (Unaudited)	MARCH 31, 2022 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	10,41,58,800	10,41,58,800
(b) Reserve and Surplus	-5,88,83,539	-6,22,08,056
Sub Total - Share Holders funds	4,52,75,261	4,19,50,744
2 Share application money pending allotment		
3 Minority Interest		
4 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	17,56,543	13,88,897
Sub Total Non-Current Liabilities	17,56,543	13,88,897
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	70,44,894	1,02,29,209
(b) Other current liabilities	1,91,95,110	2,00,69,892
(c) Short-term provisions	14,00,599	13,19,946
Sub Total-Current Liabilities	2,76,40,603	3,16,19,047
TOTAL EQUITY AND LIABILITIES	7,46,72,407	7,49,58,688
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	19,78,208	23,00,662
(ii) Intangible assets	1,41,206	2,50,559
(b) Non-current investments	10,56,252	10,56,252
(c) Long-term loans and advances	1,05,94,780	96,13,534
(d) Other non current Assets	45,47,261	44,26,358
Sub Total Non-Current Assets	1,83,17,707	1,76,47,365
1 Current Assets		
(a) Inventories	60,60,198	59,36,660
(b) Trade receivables	1,57,93,304	1,65,95,132
(c) Cash and Bank balances	2,97,26,079	3,07,81,026
(d) Short-term loans and advances	37,84,970	38,99,000
(e) Other current assets	9,90,149	99,505
Sub Total-Current Assets	5,63,54,700	5,73,11,323
TOTAL ASSETS	7,46,72,407	7,49,58,688

For and on behalf of the Board of Directors



Date: 8th November 2022
Place: Singapore

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2022 (Amt in Rs.)

Particulars	For the half year ended Sept 30, 2022	For the year ended Mar 31, 2022
A. Cash flow from Operating Activities		
Profit/Loss before Tax	33,34,740	(2,80,29,239)
Adjustments for:		
Depreciation & Amortisation Expenses	4,31,807	10,02,010
Unrealized Foreign exchange Gain	(9,63,094)	21,94,613
Sundry Credit Balances Appropriated	(1,21,636)	(7,27,941)
Interest income	(6,07,619)	(11,50,537)
Provision for Diminution of Investment	-	-
Impairment of Business Rights	-	-
Interest Expenses	-	-
Operating profit before working capital changes	20,74,198	(2,67,11,094)
Changes in:		
Trade and Other Receivables	8,01,828	1,56,466
Inventories	(1,23,538)	31,97,362
Loans and Advances- short term	30,16,327	3,03,46,333
Long term loans and advances	(75,000)	3,62,63,634
Other Current Assets	(10,11,547)	(1,42,629)
Trade and Other Payables	(34,89,162)	20,25,421
Cash generated from operations	11,93,106	4,51,35,493
Less: Taxes paid net of refund	(9,06,246)	(4,72,766)
Net Cash from Operating Activities (A)	2,86,860	4,46,62,727
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	-	1,34,52,403
Decrease in Investment	-	71,96,706
Interest Received	6,07,619	11,50,537
Decrease in Fixed Deposits	(4,12,745)	34,11,139
Net Cash used in Investing Activities (B)	1,94,874	2,52,10,785
C. Cash flow from Financing Activities		
Change in Liabilities	(19,49,426)	(6,60,18,404)
Interest Paid	-	-
Share issue expenses	-	-
Share issued	-	-
Premium on shares issued	-	-
Net Cash used in Financing Activities (C)	-19,49,426	-6,60,18,404
D. Net increase/decrease in cash and cash equivalents (A+B+C)	(14,67,692)	38,55,107
E. Opening Balance of Cash and Cash Equivalents	1,27,69,447	89,14,340
F. Closing Balance of Cash and Cash Equivalents (D+E)	1,13,01,755	1,27,69,447
Compunants of cash and cash equivalents		
cash in hand	43,397	14,009
With Banks:		
on Current Accounts	1,12,58,358	1,27,55,438



For and on behalf of the Board of Directors

Date : 8th November 2022
Place : Singapore

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

Notes

- 1 The above consolidated financial results for the half year ended 30 September 22 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 8 November 2022
- 2 The figures for the half year ended 31st March 2022 are the balancing figures between reviewed figures in respect of the Half Year ended 30th September 2021 and audited figures for the financial year ended 31st March 2022
- 3 During the previous year ended 31 March 2018, the Company had issued 27,48,000 equity shares of Rs. 10/- each at a premium of Rs. 59/- per share by way of an initial public offering amounting Rs. 1896.12 Lakhs. Of this, the unutilized amount as on 30 September 2022 is Rs 257.55 Lakhs
- 4 With regard to consolidated financial results, the share of profit / loss of the Group from one of the Associates has not taken for consolidation purpose. The group did not have access to the information, but considering the size and operations, the management is of the view that this would not have a material impact on the consolidated financial results for the year.
- 5 The business of the Group for previous period/years was severally impacted due to outbreak of Covid 19 pandemic since March 2020. However, high speed of vaccinations, removal of Covid 19 restrictions and growing demand resulted in recovery, mainly in leisure travel in last quarter of March 22. During the half year ended September 30, 2022 Group witnessed recovery in the business aided by leisure travel and gradual pick up in hospitality industry. However, the Group will continue to closely monitor any material changes to future economic conditions on account of COVID-19 to assess any possible impact on the Company. Management has secured cash reserve to enable the Company to meet its obligations as they fall due and for its operational need. The Group has assessed future projections and based on estimates, expects to recover the carrying amount of these assets.
- 6 Even though material uncertainty about going concern exists, considering various mitigating factors, the management does not see any risks in the ability to continue as a going concern and meeting its liabilities as and when payable. Accordingly, interim financials have been prepared on going concern basis. The Group management will continue to closely monitor any material changes to future economic conditions.
- 7 The Company has invested Rs 1,00,000/- in equity capital of its wholly owned domestic subsidiary – Sanghvi Beauty and Salons Private Ltd and had also granted unsecured loan aggregating to Rs 5,66,65,825/-. The net worth of subsidiary company has been eroded on account of losses till 31 March, 2022 and it is negative Rs 4,78,04,086/as on 30 September 2022. The Management has considered that erosion in net worth is temporary and hence no provision is warranted.
- 8 The Company has invested Rs. 97,500/- in the equity share capital of its subsidiary - Sanghvi Fitness Private Limited and given unsecured loan of Rs 1,02,16,351/- The net worth of subsidiary company has been eroded on account of losses till 31 March, 2022 and it is negative Rs.98,28,595/- as on 30th September 2022. The Management has considered that erosion in net worth is temporary and hence no provision is warranted.
- 9 Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
- 10 The aforesaid Financial Results will be uploaded on the Company's website www.sanghvibrands.com and will also be available on the websites of BSE Limited www.bseindia.com for the benefit of shareholders and investors.



For and on behalf of the Board of Directors

**DARPAN SANGHVI
DIRECTOR
DIN : 02912102**

Date: 8th November 2022

Place: Singapore