



Turning Dreams into Concrete Reality

24<sup>th</sup> May, 2022

To The Manager (Listing) Corporate Relationship Department <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, <b>Dalal Street</b> , Mumbai – 400 001	To The Manager (Listing) The Listing Department <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir,

**Sub : Outcome of Board Meeting held on 24<sup>th</sup> May, 2022**

This is to inform you that the Board of Directors at their meeting held today have:

1. Approved the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement and also considered the Auditors' Report received from the Joint Statutory Auditors for the said period.
2. Considered and took note of cessation of Shri Sadashiv Sawrikar (DIN: 02073022), Shri Devidas K. Kambale (DIN: 00020656) and Shri D.B.N. Rao (DIN: 01180539) as Independent Directors of the Company with effect from closure of business hours of 23<sup>rd</sup> June, 2022 on account of completion of their second consecutive term as Independent Directors of the Company.
3. Appointment of Shri G. M. Yadwadkar (DIN: 01432796) and Shri Sudhir Nanavati (DIN: 00050236) as Additional Directors in the category of Non-Executive Independent Directors of the Company with effect from 23<sup>rd</sup> June, 2022 based on the recommendations of the Nomination and Remuneration Committee.

Disclosure under regulation 30 of SEBI (LODR) Regulations, 2015 for change in Directors is being submitted separately.

Pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement.
2. Auditors' Report on Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2022.
3. Declaration on Unmodified opinion in respect of aforesaid Auditors Report.

**Sanghi Industries Limited**

CIN No. : L18209TG1985PLC005581

Registered Office : P.O. Sanghinagar, Hayatnagar Mandal, R R District, Telangana - 501511.

Tel. : 08415 - 242240 E-mail : companysecretary@sanghiment.com

Website : www.sanghiment.com



The Board Meeting commenced at 3.00 P.M. and concluded at 6.05 P.M.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **Sanghi Industries Ltd.**



Anil Agrawal  
**Company Secretary**



Encl : As above

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## SANGHI INDUSTRIES LIMITED

CIN : L18209TG1985PLC005581

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R.R.Dist., Telangana. - 501 511

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## Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2022

₹ in Crores

Sr. No.	Particulars	Quarter Ended 31.03.2022	Previous Quarter Ended 31.12.2021	Corresponding Quarter Ended 31.03.2021	Year ended 31.03.2022	Corresponding Year Ended 31.03.2021
		Audited (Refer Note No. 6)	Unaudited	Audited (Refer Note No. 6)	Audited	Audited
	<b>Income</b>					
	Sale of products	352.86	278.56	326.74	1,122.69	935.98
	Other operating Income	2.29	2.45	1.39	6.73	3.25
I	Revenue from operations	355.15	281.01	328.13	1,129.42	939.23
II	Other Income	2.04	4.37	3.04	11.10	8.94
III	<b>Total Income (I+II)</b>	<b>357.19</b>	<b>285.38</b>	<b>331.17</b>	<b>1,140.52</b>	<b>948.17</b>
IV	<b>Expenses</b>					
	Cost of Material consumed	15.66	21.63	13.60	61.21	57.15
	Purchases of Stock-in-Trade	8.84	5.09	13.41	29.62	24.15
	Changes in inventories of finished goods and work-in-progress	43.87	(49.52)	22.55	(17.52)	4.13
	Power and Fuel	115.68	156.62	59.91	408.54	227.67
	Employee Benefits Expense	15.77	15.20	14.75	66.44	47.85
	Selling Expenses	92.37	66.33	85.22	284.51	258.23
	Finance Costs	20.21	20.19	20.28	81.96	73.18
	Depreciation and Amortisation Expenses	16.60	16.22	16.76	64.17	63.70
	Other Expenses	19.31	23.54	24.31	104.84	79.53
	<b>Total expenses (IV)</b>	<b>348.31</b>	<b>275.30</b>	<b>270.79</b>	<b>1,083.77</b>	<b>835.59</b>
V	<b>Profit before exceptional items &amp; tax( III – IV)</b>	<b>8.88</b>	<b>10.08</b>	<b>60.38</b>	<b>56.75</b>	<b>112.58</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>8.88</b>	<b>10.08</b>	<b>60.38</b>	<b>56.75</b>	<b>112.58</b>
VIII	<b>Tax expense</b>					
	1 . Current Tax	-	-	-	-	-
	2 . Current Tax adjustments of earlier years	-	-	-	1.53	-
	3 . Deferred tax ( Refer note No.3 )	2.57	2.54	34.39	14.60	34.39
	<b>Total Tax Expense</b>	<b>2.57</b>	<b>2.54</b>	<b>34.39</b>	<b>16.13</b>	<b>34.39</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>6.31</b>	<b>7.54</b>	<b>25.99</b>	<b>40.62</b>	<b>78.19</b>
X	<b>Other comprehensive income</b>					
A	I . Items that will not be reclassified to profit or loss	(0.38)	0.07	0.53	(0.18)	0.26
	II . Income tax related to items that will not be reclassified to profit or loss	0.10	(0.02)	(0.07)	0.05	(0.07)
B	I . Items that will be reclassified to profit or loss					
	II . Income tax related to items that will be reclassified to profit or loss					
	<b>Total other Comprehensive Income for the period</b>	<b>(0.28)</b>	<b>0.05</b>	<b>0.46</b>	<b>(0.13)</b>	<b>0.19</b>
XI	<b>Total Comprehensive income for the period</b>	<b>6.03</b>	<b>7.59</b>	<b>26.45</b>	<b>40.49</b>	<b>78.38</b>
XII	Paid-up equity share capital (Face Value of ₹ 10/- each)	251.00	251.00	251.00	251.00	251.00
XIII	Other Equity	-	-	-	1,583.23	1,542.74
XIV	Earnings Per Share					
	(of ₹ 10/- each) (not annualised for quarter):					
	1 . Basic	<b>0.25</b>	<b>0.30</b>	<b>1.04</b>	<b>1.62</b>	<b>3.12</b>
	2 . Diluted	<b>0.25</b>	<b>0.30</b>	<b>1.04</b>	<b>1.62</b>	<b>3.12</b>



## Statement of Assets and Liabilities :

(₹ in Crores)

Particulars	As at	As at
	31-03-2022	31-03-2021
	Audited	Audited
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	3,163.07	1,652.08
(b) Capital work in progress	42.21	1,337.84
(c) Deferred tax assets (net)	36.94	51.59
(d) Other non current assets	10.04	8.25
<b>Total non current assets</b>	<b>3,252.26</b>	<b>3,049.76</b>
<b>2 Current assets</b>		
(a) Inventories	323.79	351.08
(b) Financial Assets		
(i) Trade receivables	92.67	48.95
(ii) Cash and cash equivalents	0.14	1.15
(iii) Bank balances other than Cash and Cash Equivalent	45.59	31.89
(iv) Other financial assets	29.57	29.38
(c) Other current assets	71.76	91.89
<b>Total current assets</b>	<b>563.52</b>	<b>554.34</b>
<b>TOTAL ASSETS</b>	<b>3,815.78</b>	<b>3,604.10</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	251.00	251.00
(b) Other Equity	1,583.23	1,542.74
<b>Total Equity</b>	<b>1,834.23</b>	<b>1,793.74</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,008.51	1,059.08
(ii) Lease Liabilities	17.15	18.41
(iii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	0.00	0.00
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	78.10	0.00
(iv) Other financial liabilities	53.69	58.85
(b) Provisions	35.35	37.00
<b>Total Non Current Liabilities</b>	<b>1,192.80</b>	<b>1,173.34</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	369.80	336.00
(ii) Lease Liabilities	1.26	1.58
(iii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	0.03	0.17
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	270.69	137.62
(iv) Other financial liabilities	48.41	64.73
(b) Deferred Revenue	4.78	10.76
(c) Other current liabilities	75.02	40.68
(d) Provisions	18.76	45.48
<b>Total current liabilities</b>	<b>788.75</b>	<b>637.02</b>
<b>Total liabilities</b>	<b>1,981.55</b>	<b>1,810.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,815.78</b>	<b>3,604.10</b>



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Crores)

	Year Ending 31.03.2022	Year Ending 31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax as per Statement of Profit and Loss	56.75	112.58
<b>Adjustments for:</b>		
Depreciation and amortisation	64.17	63.70
Loss/(Profit) on sale of Property, Plant & Equipment	(0.64)	3.13
Interest Income	(1.48)	(2.41)
Foreign Exchange (gain)/loss	0.38	(0.04)
Interest and other Financial Charges	81.96	73.18
<b>Operating Profit before Working Capital Changes</b>	<b>201.14</b>	<b>250.14</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Inventories	27.29	5.50
(Increase)/Decrease in Trade Receivable	(43.69)	(9.57)
(Increase)/Decrease in Other Current and Non Current Assets and Loans and Advances	25.60	8.51
Increase/(Decrease) in Trade Payable	210.99	6.54
Increase/(Decrease) in Other Current and Non-Current Liabilities and Provisions	(18.13)	36.91
<b>Cash Generated from Operations</b>	<b>403.20</b>	<b>298.03</b>
Income Taxes (paid) / Refund	(1.10)	3.53
<b>Net Cash flow from / (used in) Operating Activities</b>	<b>402.10</b>	<b>301.56</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Addition of Property, Plant and Equipment and Capital Work-In-Progress (Net)	(293.47)	(368.13)
Proceeds from disposal of Property, Plant and Equipment and Capital Work-In-Progress	6.95	4.26
Withdrawal/(Investment) in Fixed Deposit with Banks	(13.70)	19.75
Interest Received	1.82	2.62
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>(298.40)</b>	<b>(341.50)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(Repayment) / Receipt of short term borrowings	(3.25)	24.97
Receipts of Long term borrowings	24.45	413.46
Repayment of long term borrowings	(46.04)	(332.68)
Interest and other Financial Charges	(79.87)	(66.94)
<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>(104.71)</b>	<b>38.81</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS ( A+B+C)</b>	<b>(1.01)</b>	<b>(1.13)</b>
Cash and Cash equivalents (Opening Balance)	1.15	2.28
Cash and Cash equivalents (Closing Balance)	<b>0.14</b>	<b>1.15</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and Cheques on hand	0.14	0.16
Bank Balances	-	0.99
<b>Cash and Cash Equivalents</b>	<b>0.14</b>	<b>1.15</b>



**Notes to the financial results :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24<sup>th</sup> May 2022.
- 2 During the quarter ended 31st March 2022, company has capitalised its expansion project which consists of new clinker line of 3.3 MTPA, Cement Grinding capacity of 2 MTPA and Thermal Power Plant of 68 MW.
- 3 During the last year, company has opted for shifting to lower tax rate regime along with consequent reduction in certain tax incentives including lapse of the accumulated MAT Credit in pursuance of section 115BAA of the Income Tax Act. Accordingly, during the quarter and year ended 31st March 2021, derecognition of MAT Credit of ₹ 27.53 Crores has been made in the accounts. Further the current tax and deferred tax liability has been recognised based on above provisions.
- 4 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited financial results and current indicators of future economic conditions.
- 5 The 3,050 Secured, Listed, Rated, Redeemable, Non Convertible Debentures ("NCD") of face value of ₹ 10,00,000/- each aggregating ₹ 305 Crores of the Company as on 31<sup>st</sup> March 2022 are secured by way of first and second ranking pari passu charge on the Company's certain movable and immovable assets. The asset cover as on 31<sup>st</sup> March 2022 exceeds hundred percent of the principal amount of the said listed non convertible debentures. Further Company has complied with the all covenants, in respect of above said listed Non-convertible debentures
- 6 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year.
- 7 The company's business operations comprise of a single operating segment viz. Cement & its allied products.

 

8 Additional Disclosures as per Clause 52 (4) of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended :

Sr. No.	Particulars	Quarter Ended 31.03.2022	Previous Quarter Ended 31.12.2021	Corresponding Quarter Ended 31.03.2021	Year ended 31.03.2022	Year Ended 31.03.2021
		Audited ( Refer Note No. 6 )	Unaudited	Audited ( Refer Note No. 6 )	Audited	Audited
1	Outstanding Redeemable Preference Shares	-	-	-	-	-
2	Capital Redemption Reserve (₹ in Crores)	84.84	84.84	84.84	84.84	84.84
3	Debenture Redemption Reserve (₹ in Crores)					
4	Net Worth (excluding revaluation reserve )(₹ in Crores)	1,690.91	1,684.87	1,650.42	1,690.91	1,650.42
5	Net Profit after tax (₹ in Crores)	6.31	7.54	25.99	40.62	78.19
6	Debt - Equity Ratio (Times) [Total Debt / Equity]	0.75	0.75	0.78	0.75	0.78
7	Long Term Debt to Working Capital (Times) [ ( Non Current Borrowing + Current Maturities of LT Debt) / Net Working Capital excluding current maturities on long term Borrowings]	#	#	#	#	#
8	Total Debts to Total Assets Ratio (%) [ ( Short Term Debt + Long Term Debt) / Total Assets]	36.12%	36.17%	38.71%	36.12%	38.71%
9	Debt Service Coverage Ratio (Times) [Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. / [ Interest & Lease Payments + Principal Repayment of Long Term Loans (excluding amount of pre payments made out of refinancing arrangements)]	1.39	1.31	1.83	1.44	2.07
10	Interest Service Coverage Ration (Times) [ ( Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. ) / (Interest Expense)]	2.11	2.18	3.18	2.27	2.98
11	Current Ratio (Times) ( Current Assets / Current liabilities )	0.71	0.71	0.87	0.71	0.87
12	Bad Debt to Accounts Receivable Ratio (%) [ Bad Debts / Average Trade Receivable]	-	-	-	-	-
13	Current Liability Ratio (%) [ Current Liabilities / Total Liabilities]	39.80%	42.58%	35.19%	39.80%	35.19%
14	Debtors Turnover (Times) [ ( Revenue from Operations / Average Trade Receivables ) – Annualised]	17.24	19.70	23.32	15.95	21.27
15	Inventory Turnover (Times) [ ( Revenue from Operations / Average Inventory ) – Annualised]	3.93	2.95	4.28	3.35	2.65
16	Operating Margin (%) [ (Profit before interest, depreciation, tax and Exceptional Items less other Income) / Revenue from Operations ]	12.29%	14.99%	28.76%	16.98%	25.61%
17	Net Profit Margin (%) [ Profit After Tax / Revenue from Operations ]	1.78%	2.68%	7.92%	3.60%	8.32%
18	Asset Coverage Ratio on Secured Non Convertible Debentures ( NCDs) (Times) [ Total Assets Pledged for secured NCDs / Outstanding Balance of Secured NCDs]	2.94	2.95	2.71	2.94	2.71

# Working Capital is negative

9 The Previous year/periods figures have been regrouped/reclassified wherever necessary.

Place : Ahmedabad  
Date: 24.05.2022



For, Sanghi Industries Limited

(Ravi Sanghi)  
Chairman and Managing Director

**Chaturvedi & Shah LLP**  
**Chartered Accountants**  
**714-715, Tulsiani Chambers,**  
**212, Nariman Point,**  
**Mumbai 400 021**

**S. K. Mehta & Co.**  
**Chartered Accountants**  
**302-306, Pragati Tower,**  
**26, Rajendra Place,**  
**New Delhi 110 008**

**Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Sanghi industries limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Sanghi Industries 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 (the "ICAI") 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Emphasis of Matter**

We draw attention to Note No. 4 to the Statement, which describes the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard 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 Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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.

### **Auditors' Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 control 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 in the statement 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 auditors' report to the related disclosures in the financial results 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 auditors' 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 represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial results.

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 Matters

The Statement included the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Chaturvedi & Shah LLP,**  
Chartered Accountants  
Firm's Registration No: 101720W/W100355

**Vitesh D. Gandhi**  
Partner  
Membership Number: 110248

UDIN: 22110248AJNGLG5014

Place: Mumbai  
Date: May 24, 2022



**For S.K Mehta & Co,**  
Chartered Accountants  
Firm's Registration No:000478N

**Rohit Mehta**  
Partner  
Membership Number: 091382

UDIN: 22091382AJNDUW7886

Place: New Delhi  
Date: May 24, 2022



**SANGHI INDUSTRIES LIMITED**

Krishna Commercial Centre, 110, B-Wing, 6-Udyog Nagar,  
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Website : www.sanghicement.com



24<sup>th</sup> May, 2022

To, The Manager (Listing) Corporate Relationship Department <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager (Listing) The Listing Department <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir,

**Sub : Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that the Joint Statutory Auditors of the Company, M/s. Chaturvedi & Shah LLP., Chartered Accountants, (FRN: 101720W/W100355), and M/s. S. K. Mehta & Co., Chartered Accountants, (FRN: 000478N), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

For Sanghi Industries Limited

*Bina Engineer*

Bina Engineer  
Chief Financial Officer