



13th November 2021

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 13th November 2021

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 Saturday, 13th November 2021;

1. Approved of Un-Audited (Standalone and Consolidated) Financial Results for half year ended 30th September 2021

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 2021.

A copy of the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2021 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.

2. Review of Business

In consequent to the ongoing COVID-19 in India the business and operation of the Company are impacted, and the management is trying it best to restructured it operation effectively. The company is considered Merger, Acquisitions and Strategic Alliance proposal.

Further, the company wish to inform that its subsidiary i.e. Sanghvi Brand US Holdings INC alongwith its subsidiaries which has filed for liquidation has been liquidated and approved by the court.

The Board Meeting started 11.30 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



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Sanghvi Brands Limited for the half year ended September 30, 2021 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, 2021, ("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.



Pune
T + 91 020 25648885/8446011005
+ 91 020 8446031006/8446031009
F + 91 020 2542 0212
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com
1405/06, 38, Ansal Tower,
Nehru Place,
New Delhi 110 019,
India

Chennai
T + 044 4862 9299
E bkkchennai@bkkhareco.com
2nd Floor, Crown Court
Cathedral Road,
Chennai - 600086,
India

5) Emphasis of matters

We draw attention to following matters in notes to the Statement

- a) Note 5 to the Statement which describes the actual and potential impact of the outbreak of COVID 19 on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
- b) As detailed in Notes 8 to 9 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 and the subsidiaries' operations been impacted by the Covid 19 pandemic. In the opinion of the management, these are temporary disruptions and management is confident of revival of the business operations of these entities.

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

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



Shirish Rahalkar
Partner

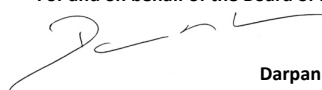
Membership No.:111212
UDIN: 21111212AAAAXO7643
Mumbai, November 13, 2021



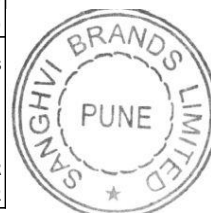
SANGHVI BRANDS LIMITED				
CIN: L74999PN2010PLC135586				
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005				
STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2021 (Amt in Rs.)				
Particulars	Half - Year Ended			Year Ended
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Unaudited)	March 31, 2021 (Audited)
INCOME				
1 (a) Revenue from operations	1,66,39,141	25,65,564	2,69,43,096	2,95,08,660
(b) Other Income	15,43,467	8,89,964	7,20,511	16,10,475
Total Revenue	1,81,82,608	34,55,528	2,76,63,607	3,11,19,135
2 Expenses				
(a) Cost of materials consumed	16,25,086	31,326	37,21,674	37,53,000
(b) Employee benefits expense	77,62,267	66,66,097	88,74,184	1,55,40,281
(c) Finance Costs	76,333	98,287	1,12,454	2,10,741
(d) Depreciation and amortization expense	4,15,144	4,31,215	4,15,560	8,46,775
(e) License Fees	55,07,213	11,28,899	1,01,76,444	1,13,05,343
(f) Other expenses	38,08,727	42,94,502	1,37,27,735	1,80,22,237
Total expenses	1,91,94,770	1,26,50,326	3,70,28,051	4,96,78,377
3 Profit / (Loss) from operations before other income and exceptional items (1-2)	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
Other Income	-	-	-	-
4 Profit / (Loss) from ordinary activities before exceptional items	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
5 Profit / (Loss) from ordinary activities before exceptional items	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
6 Exceptional items	-	-	-	-
7 Profit / Loss from ordinary activities before tax (5 ± 6)	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
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)	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
10 Extraordinary items (net of tax expenses)	-	-	-	-
11 Net Profit (+) / (Loss) (-) for the period (9 ± 10)	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
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)	(10,12,162)	(91,94,798)	(93,64,444)	(1,85,59,242)
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	-	-	-	1,24,14,131
17 I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.10)	(0.88)	(0.90)	(1.78)
(b) Diluted	(0.10)	(0.88)	(0.90)	(1.78)
18 II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.10)	(0.88)	(0.90)	(1.78)
(b) Diluted	(0.10)	(0.88)	(0.90)	(1.78)

For and on behalf of the Board of Directors

Date: 13th November 2021
Place: Mumbai



Darpan 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, 2021
(Amt in Rs.)

Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2021 (Unaudited)	MARCH 31, 2021 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	10,41,58,800	10,41,58,800
(b) Reserve and Surplus	1,14,01,969	1,24,14,131
Sub Total - Share Holders funds	11,55,60,769	11,65,72,931
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	12,04,137	14,22,120
Sub Total Non-Current Liabilities	12,04,137	14,22,120
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	37,68,917	52,94,344
(b) Other current liabilities	67,60,010	47,11,034
(c) Short-term provisions	9,75,627	10,99,079
Sub Total-Current Liabilities	1,15,04,554	1,11,04,457
TOTAL EQUITY AND LIABILITIES	12,82,69,460	12,90,99,508
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	21,50,464	24,45,146
(i) Intangible assets	3,38,959	4,59,421
(b) Non-current investments	16,67,500	16,67,500
(c) Long-term loans and advances	69,96,290	69,89,733
(d) Other non current Assets	41,70,657	40,75,331
Sub Total Non-Current Assets	1,53,23,870	1,56,37,131
1 Current Assets		
(a) Inventories	63,79,295	64,59,782
(b) Trade receivables	91,44,149	98,96,909
(c) Cash and Bank balances	2,62,01,449	2,69,08,270
(d) Short-term loans and advances	7,10,43,766	7,00,65,877
(e) Other current assets	1,76,931	1,31,539
Sub Total-Current Assets	11,29,45,590	11,34,62,377
TOTAL ASSETS	12,82,69,460	12,90,99,508

Date: 13th November 2021
Place: Mumbai



For and on behalf of the Board of Directors

(Signature)

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH, 2021 (Amt in Rs.)

Particulars	For the halfyear ended SEP 30, 2021	For the year ended Mar 31, 2021
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(10,12,162)	(1,85,59,242)
Adjustments for:		
Depreciation & Amortisation Expenses	4,15,144	8,46,775
Unrealized Foreign exchange Gain	-	-
Sundry Credit Balances Appropriated	(6,52,259)	-
Interest income	(6,42,951)	(16,10,475)
Provision for Diminution of Investment	-	-
Impairment of Business Rights	-	-
Interest Expensres	-	-
Operating profit before working capital changes	(18,92,228)	(1,93,22,942)
Changes in:		
Trade and Other Receivables	7,52,760	1,52,35,083
Inventories	80,487	18,31,560
Loans and Advances- short term	(9,77,889)	(84,87,479)
Long term loans and advances	1,36,000	2,20,000
Other Current Assets	(1,40,718)	8,07,415
Trade and Other Payables	8,34,373	(76,25,787)
Cash generated from operations	(12,07,215)	(1,73,42,150)
Less: Taxes paid net of refund	(1,42,556)	(2,88,057)
Net Cash from Operating Activities (A)	(13,49,771)	(1,76,30,207)
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	-	(2,45,877)
Decrease in Investment	-	-
Interest Received	6,42,951	16,10,475
Decrease in Fixed Deposits	(4,91,155)	2,03,63,247
Net Cash used in Investing Activities (B)	1,51,796	2,17,27,845
C. Cash flow from Financing Activities		
Change in Borrowings	-	-
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)	(11,97,975)	40,97,638
E. Opening Balance of Cash and Cash Equivalents	54,85,551	13,87,913
F. Closing Balance of Cash and Cash Equivalents (D+E)	42,87,576	54,85,551
Compunants of cash and cash equivalents		
cash in hand	67,226	31,694
With Banks:		
on Current Accounts	42,20,350	54,53,858



For and on behalf of the Board of Directors

Date: 13th November 2021
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

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, 2021 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, 2021 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended September 30, 2021 and the corresponding figures from April 1, 2020 to September 30, 2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subject to review.
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.



Pune
T + 91 020 25648885/8446011005
+ 91 020 8446031006/8446031009
F + 91 020 2542 0212
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com
1405/06, 38, Ansal Tower,
Nehru Place,
New Delhi 110 019,
India

Chennai
T + 044 4862 9299
E bkkchennai@bkkhareco.com
2nd Floor, Crown Court
Cathedral Road,
Chennai - 600086,
India

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.

4. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results
- (i) include financial results of the following entities
- Sanghvi Beauty and Salon Private Ltd
 - Sanghvi Fitness Private Ltd
 - Sanghvi Brand US Holdings Inc
 - Love of Spa RC SFO (LLC) step down subsidiary
 - Spa La Vie Beauty LLC WDC step down subsidiary
 - Sanghvi Brands and Beauty Spa LLC
 - Sanghvi Brand S L Private Limited
 - Anayan Software Consultancy Private Limited as an Associate
5. As explained in Note 6 of the Statement, operations of Sanghvi Brand US Holdings Inc and step-down subsidiaries were discontinued during 2020-21. During the half year ended 30th Sept 21, US subsidiaries were completely shut down and order confirming the winding up was received on 8th June 2021.
6. 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.

7. Emphasis of Matters

We draw attention to the following matters

- Note No. 5 to the Statement which describes the potential impact of the outbreak of COVID 19 on the business operations of the Group. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
- As explained in Note 7 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, 2021. 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.

8. The consolidated unaudited financial results includes the interim financial information of 3 (three) 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 35,05,582/- as at September 30, 2021 and total revenues of Rs 2,28,10,586/-and total net profit/(loss)after tax of Rs (2,01,91,577) for the half year ended September 30, 2021 and cash flows of Rs 74,63,648/- for the period from April 1, 21 to September 30, 2021 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: 21111212AAAAXP8808

Mumbai, November 13, 2021



SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

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

CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2021

(Amt in Rs.)

	Particulars	Half - Year Ended			Year Ended
		September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Unaudited)	March 31, 2021 (Audited)
	INCOME				
1	(a) Revenue from operations	1,83,13,711	40,70,208	3,12,19,366	3,52,89,574
	(b) Other Income	2,47,60,124	10,54,405	10,64,789	21,19,194
	Total Revenue	4,30,73,835	51,24,613	3,22,84,155	3,74,08,768
2	Expenses				
	(a) Cost of materials consumed	35,73,523	14,08,097	87,06,852	1,01,14,949
	(b) Employee benefits expense	89,03,693	1,31,68,340	1,21,04,430	2,52,72,770
	(c) Finance Costs Depreciation, amortization & impairment expense (Refer Note 5)	1,99,992	3,56,760	4,21,112	7,77,872
	(d) License Fees	5,13,833	10,28,311	10,10,350	20,38,661
	(e) Other expenses	55,55,664	11,28,899	1,01,76,444	1,13,05,343
	(f) Other expenses	4,76,86,579	67,02,371	3,87,04,558	4,54,06,929
	Total expenses	6,64,33,284	2,37,92,778	7,11,23,745	9,49,16,524
3	Profit / (Loss) from operations before other income and exceptional items (1-2)	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
	Other Income	-	-	-	-
4	Profit / (Loss) from ordinary activities before exceptional items	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
5	Profit / (Loss) from ordinary activities before exceptional items	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
6	Exceptional items	-	-	-	-
7	Profit / Loss from ordinary activities before tax (5 ± 6)	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
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)	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
10	Extraordinary items (net of tax expenses)	-	-	-	-
11	Net Profit (+) / (Loss) (-) for the period (9 ± 10)	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
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)	(2,33,59,449)	(1,86,68,165)	(3,88,39,590)	(5,75,07,756)
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	-	-	-	(4,06,60,696)
17	I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	(2.24)	(1.79)	(3.73)	(5.52)
	(b) Diluted	(2.24)	(1.79)	(3.73)	(5.52)
18	II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	(2.24)	(1.79)	(3.73)	(5.52)
	(b) Diluted	(2.24)	(1.79)	(3.73)	(5.52)

For and on behalf of the Board of Directors

Date: 13th November 2021

Place: Mumbai

Darpan 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, 2021

(Amt in Rs.)

Statement of Assets and Liabilities	As at	As at
	SEPTEMBER 30, 2021 (Unaudited)	MARCH 31, 2021 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	10,41,58,800	10,41,58,800
(b) Reserve and Surplus	-5,73,23,013	-4,06,60,696
Sub Total - Share Holders funds	4,68,35,787	6,34,98,104
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	14,35,209	20,21,225
Sub Total Non-Current Liabilities	14,35,209	20,21,225
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	99,38,975	1,22,68,814
(b) Other current liabilities	1,59,41,093	1,57,88,581
(c) Short-term provisions	11,24,951	16,31,844
Sub Total-Current Liabilities	2,70,05,019	2,96,89,239
TOTAL EQUITY AND LIABILITIES	7,52,76,015	9,52,08,568
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	27,97,259	1,65,00,893
(i) Intangible assets	3,75,870	5,04,741
(b) Non-current investments	10,56,252	10,56,251
(c) Long-term loans and advances	91,57,492	92,28,767
(d) Other non current Assets	43,52,732	42,51,695
Sub Total Non-Current Assets	1,77,39,605	3,15,42,347
1 Current Assets		
(a) Inventories	71,71,959	91,34,022
(b) Trade receivables	1,46,35,023	1,67,51,598
(c) Cash and Bank balances	2,93,77,519	3,03,37,058
(d) Short-term loans and advances	61,74,978	73,12,004
(e) Other current assets	1,76,931	1,31,539
Sub Total-Current Assets	5,75,36,410	6,36,66,221
TOTAL ASSETS	7,52,76,015	9,52,08,568

Date: 13th November 2021

Place: Mumbai



For and on behalf of the Board of Directors

[Signature]

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, 2021 (Amt in Rs.)		
Particulars	For the halfyear ended SEP 30, 2021	For the year ended Mar 31, 2021
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(2,33,59,449)	(5,75,07,757)
Adjustments for:		
Depreciation & Amortisation Expenses	5,13,833	20,37,161
Unrealized Foreign exchange Gain	14,45,001	7,77,497
Sundry Credit Balances Appropriated	(6,52,259)	-
Interest income	(6,48,662)	(16,25,267)
Provision for Diminution of Investment	-	-
Impairment of Business Rights	-	-
Interest Expenses	-	-
Operating profit before working capital changes	(2,27,01,536)	(5,63,18,365)
Changes in:		
Trade and Other Receivables	21,16,575	3,31,60,878
Inventories	19,62,063	52,16,708
Loans and Advances- short term	3,14,98,519	(55,98,173)
Long term loans and advances	3,63,11,634	4,10,907
Other Current Assets	(1,46,429)	10,53,618
Trade and Other Payables	(26,17,977)	(81,79,141)
Cash generated from operations	4,64,22,849	(3,02,53,568)
Less: Taxes paid net of refund	(64,724)	7,00,297
Net Cash from Operating Activities (A)	4,63,58,125	(2,95,53,271)
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	1,33,18,672	(2,44,377)
Decrease in Investment	71,96,706	-
Interest Received	6,48,662	16,25,267
Decrease in Fixed Deposits	(4,91,155)	2,03,63,247
Net Cash used in Investing Activities (B)	2,06,72,885	2,17,44,137
C. Cash flow from Financing Activities		
Change in Borrowings	(6,84,81,704)	1,05,17,400
Interest Paid	-	-
Share issue expenses	-	-
Share issued	-	-
Premium on shares issued	-	-
Net Cash used in Financing Activities (C)	(6,84,81,704)	1,05,17,400
D. Net increase/decrease in cash and cash equivalents (A+B+C)	(14,50,695)	27,08,267
E. Opening Balance of Cash and Cash Equivalents	89,14,340	62,06,073
F. Closing Balance of Cash and Cash Equivalents (D+E)	74,63,645	89,14,340
Compunants of cash and cash equivalents		
cash in hand	3,93,567	3,45,600
With Banks:		
on Current Accounts	70,70,078	85,68,740



For and on behalf of the Board of Directors

Date: 13th November 2021
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

NOTES

- 1 The above consolidated financial results for the half year ended 30 September 21 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13 November 2021
- 2 The figures for the half year ended 30th September, 2021 are the balancing figures between reviewed figures in respect of the Year ended 31st March 2021.
- 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 31 March 21 is Rs 2,68,84,059/-
- 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 COVID-19 pandemic has heavily affected hospitality industry. The business has been impacted during the half year period on account of Covid 19. During the first three months of the year Group witnessed softer revenues due to the second wave of Covid 19 and consequent lockdown in several states in India, where the Group predominantly operates. However, after Jun 2021, the lockdowns were lifted and restrictions on gymnasiums, spas and salons were relaxed. Group has witnessed positive recovery of demand, especially in leisure destinations and business is gradually expected to improve. The Group has considered internal and external information and analysed the impact based on current estimates in assessing the sales projections, liquidity, manpower, availability of spa and salon treatment material, inventory, recoverability of receivables, unbilled receivables, intangible assets and other financial assets and liabilities. Management has secured cash reserve to enable the Company to meet its obligations as they fall due and for its operational need. In addition, 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 impact of COVID--19 may be different from that estimated as at the date of approval of these consolidated interim financial results and the Group management will continue to closely monitor any material changes to future economic conditions.
- 6 Operations of Sanghvi Brand US Holdings Inc and step down subsidiaries were discontinued during 2020-21. During the half year ended 30th Sept 21, US subsidiaries were completely shut down and order confirming the winding up was received on 8th June 2021.
- 7 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.
- 8 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 5,69,84,023/-. Due to the outbreak of Covid 19, operations of the subsidiary company are temporarily closed. In addition to this, the subsidiary company has been incurring losses and its net worth as on September 21, is negative Rs 5,75,86,068/- The Management has considered that erosion in net worth is temporary and expects improvements in operations after the conditions return to normal and which is expected by Q4 in F Y 21-22.
- 9 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 1,11,94,463/- The subsidiary company has been incurring losses for past few years and its net worth as on September 21, is negative Rs.1,05,56,631/-. The Management has considered that erosion in net worth is temporary and expects improvements in operations after the conditions returns to normal and which is expected by Q4 in F Y 21-22.
- 10 Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
- 11 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.

Date: 13th November 2021

Place: Mumbai



For and on behalf of the Board of Directors

Darpan Sanghvi
Director

DIN : 02912102