



Value through values

Ref: SIL/SEC/2020-21/

Date: 21.01.2021

SANGAM (INDIA) LIMITED

CIN : L17118 RJ 1984 PLC 003173

Regd. Office : P.B. No. 90, ATUN, Chittorgarh Road

Bhilwara - 311001, Rajasthan, INDIA.

Phone : + 91-1482-245400-06, Fax : + 91-1482-245450

Website: www.sangamgroup.com, E-mail : secretarial@sangamgroup.com



The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 Scrip Code: 5251	The Manager Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street, MUMBAI – 400 001 Scrip Code: 514234
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Dear Sir/Madam,

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Outcome of the Meeting of Board of Directors held on 21st January, 2021 and Un-audited Financial Results for the Quarter ended 31st December, 2020

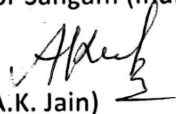
Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e. 21st January, 2021, have inter-alia, approved the following:

1. Appointment of Mr. Anurag Soni, as Additional Director designated as Whole Time Director of the Company w.e.f 21st January 2021 pursuant to Section 196, 197 read with schedule V of the Companies Act, 2013 subject to the approval of the Shareholders of the Company in the ensuing General Meeting. Presently, he is also associated with Company in the capacity as Chief Financial Officer of the Company w.e.f 24.06.2020. A brief profile of Mr. Anurag Soni is enclosed as Annexure-I.
2. Appointment of Shri Yaduvendra Mathur (DIN: 00307650) as an Additional Director in the category of Independent Director on the Board of the Company with effect from 21st January, 2021. A brief profile of Shri Yaduvendra Mathur is enclosed as Annexure-II.
3. The Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 31st December, 2020. A Copy of Un-audited Financial Results along with Limited Review Report is enclosed herewith.
4. Re-constitution of Audit Committee of Board of Directors of the Company.

The meeting commenced at 11:30 A.M. and concluded at 5:00 P.M.

This is for your information and record.

Thanking you
For Sangam (India) Limited


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





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Annexure-I

Brief profile of Mr. Anurag Soni appointed as Additional Director designated as Whole Time Director of the Company:

Name	Mr. Anurag Soni
Designation	Additional Director designated as Whole Time Director
Date of Appointment	21 th January, 2021
Reason for Change	Appointment of Additional Director designated as Whole Time Director
Brief profile	<p>He is a Commerce Graduate and MS Finance Degree. Apart from his professional expertise, he is also the Member of All India Maheshwari Mahasabha, Trustee and Member of board at Sangam University.</p> <p>Presently he is associated with Company as Chief Financial Officer w.e.f 24.06.2020. He is also spearheading the group's corporate strategy initiatives and future expansions with a deep analysis of group's competitive advantages and challenges.</p>
Disclosure of relationship between Directors (in case of appointment as a Director)	He is relative of Director of the Company





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Annexure-II

Brief profile of Shri Yaduvendra Mathur as an Additional Director in the category of Independent Director:

Name	Shri Yaduvendra Mathur
Designation	Additional Director in the category of Independent Director
Date of Appointment & Terms of Appointment	w.e.f 21 st January, 2021 to hold office for a period of five years.
Reason for Change	Appointment as an Additional Director in the category of Independent Director
Brief profile	<p>He is basic Degree in Economics (1979) and post-graduation in Management (MBA Finance 1981).</p> <p>He has 25 years of combined experience in projects banking & institutional finance, financial market operations (As CMD Exim Bank 3 years ; With African Development Bank 2 years ; As CMD Rajasthan Financial Corporation 3 years ; As Director General Revenue Intelligence, Principal Secretary Budget, Secretary Expenditure, Dy Secretary Finance 6 years and 2 years as an Income Tax Officer, IRS).</p>
Disclosure of relationship between Directors (in case of appointment as a Director)	He is not related to any Director of the Company



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report
To the Board of Directors
Sangam (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sangam (India) Limited** ("the Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajendra & Co.
Chartered Accountants
Firm Registration No 108355W

Arsnas



Akshay R. Shah
Partner
Membership No.103316
Place: Mumbai
Date: January 21, 2021
UDIN: 21103316AAAABX4116

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

O.P. Dad



O.P. Dad
Partner
Membership No. 035373
Place: Bhilwara
Date: January 21, 2021
UDIN: 21035373AAAAB03359

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report
To the Board of Directors
Sangam (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sangam (India) Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

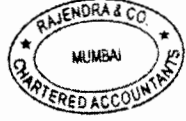
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of Sangam Lifestyle Ventures Limited (Wholly owned subsidiary company).
 5. The accompanying Statement includes the interim financial statements and other financial information of the subsidiary, whose interim financial results reflect total revenue of Rs. 397 Lakhs and Rs. 706 Lakhs, total net loss after tax of Rs. 5 Lakhs and Rs. 45 Lakhs and total comprehensive income of Rs. (5) Lakhs and Rs. (43) Lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, which have been reviewed by one of the joint auditor, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the one of the joint auditors and procedures performed by us as stated in paragraph 3 above.
 6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to
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be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajendra & Co.
Chartered Accountants
Firm Registration No 108355W

Akshay



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

O.P. Dad



Akshay R. Shah
Partner
Membership No.103316
Place: Mumbai
Date: January 21, 2021
UDIN: 21103316AAAABY4610

O.P. Dad
Partner
Membership No. 035373
Place: Bhilwara
Date: January 21, 2021
UDIN: 21035373AAAABN1572



SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450
CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

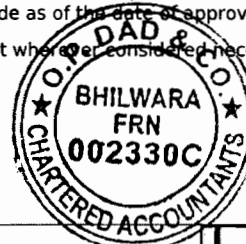
(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.2020
		Unaudited					Audited
I	Income						
	a. Revenue from Operations	44025	31244	44028	86155	138861	179011
	b. Other income	258	85	110	474	739	847
	Total Income	44283	31329	44138	86629	139600	179858
II	Expenses						
	a. Cost of materials consumed	21239	15397	22921	43184	75825	98233
	b. Purchases of stock in trade	831	57	218	949	3963	4014
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	3557	2131	1351	4353	1006	(1165)
	d. Employees benefits expense	4210	3442	4914	10064	14730	19241
	e. Finance costs	1181	973	1512	3539	5132	6881
	f. Depreciation and amortisation expense	2033	2054	2047	6135	6098	8105
	g. Power & Fuel	4626	3642	5675	10407	17478	22881
	h. Other Expenses	5382	4213	4777	12315	14058	19654
	Total Expenses	43059	31909	43415	90946	138290	177844
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	1224	(580)	723	(4317)	1310	2014
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	1224	(580)	723	(4317)	1310	2014
VI	Tax expense:						
	Current tax	-	-	398	-	921	1232
	Deferred tax	481	(156)	(22)	(1384)	(383)	(431)
	Earlier Years	-	-	(207)	-	(207)	(115)
VII	Profit/(Loss) after tax from continuing operations (V-VI)	743	(424)	554	(2933)	979	1328
VIII	Other Comprehensive Income/(Loss)						
A.(i)	Items that will not be reclassified to profit or loss	-	-	18	-	53	(1)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	-	-	(7)	-	(19)	1
B.(i)	Items that will be reclassified to profit or loss	93	12	24	408	12	(323)
(ii)	Income Tax on Items that will be reclassified to profit or loss	(32)	(4)	(8)	(142)	(4)	113
	Total Other Comprehensive Income/(Loss) (Net of Tax)	61	8	27	266	42	(210)
IX	Total Comprehensive Income for the period (VII+VIII)	804	(416)	581	(2667)	1021	1118
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	4342	3942	3942	4342	3942	3942
XI	Other Equity						48770
XII	Earning per Equity Share:						
	(1) Basic (not annualised)	1.88	-1.08	1.41	-7.44	2.48	3.37
	(2) Diluted (not annualised)	1.88	-1.08	1.41	-7.44	2.48	3.37

Notes:-

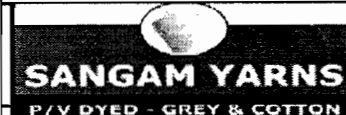
- The above unaudited consolidated financial results for the quarter and nine months ended 31st December 2020 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 21st January, 2021.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- The company has allotted 40,00,000 equity shares of the face value of ₹ 10 each at a premium of ₹ 40 Per Share on Preferential Basis to the Promoter(s) of the Company on dated 30th December, 2020 and same was approved by Shareholders of the Company in Annual General meeting held on 28th November, 2020.
- The Board of Directors of the Sangam India Limited (SIL) and Sangam lifestyle Ventures Limited (SLVL) has approved the Scheme of Amalgamation of SLVL with SIL on dated 14th September, 2020 and 12th September, 2020 respectively, appointed date being 1st April, 2020. The Scheme of amalgamation has been filed with the National Company Law Tribunal(NCLT) on dated 12th December, 2020. Accounting effect of the merger will be given once Scheme is approved by the NCLT.
- The Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities and the textile industry had been adversely impacted due to COVID19. With easing of lockdown restrictions, the company's performance for the current quarter has been progressive and we expect the momentum to continue with an overall improvement in Covid situation. The Company believes that this pandemic is not likely to impact the significant changes on the carrying value of its assets. The Company is closely monitoring the developments and possible material effects in future economic conditions over the business that may result from the present pandemic on its financial condition, liquidity and operations and working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these Results.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date: 21st January, 2021
Place : Bhilwara



For Sangam (India) Limited

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





SANGAM (INDIA) LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2020

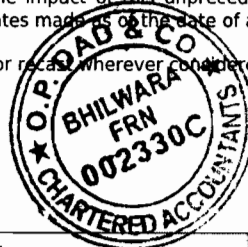
(₹ In Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.2020
		Unaudited					Audited
I	Income						
	a. Revenue from Operations	43823	31085	43890	85806	138274	178297
	b. Other income	259	85	111	475	740	848
	Total Income	44082	31170	44001	86281	139014	179145
II	Expenses						
	a. Cost of materials consumed	21239	15397	22921	43184	75825	98233
	b. Purchases of stock in trade	769	12	210	859	3898	3963
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	3551	2124	1325	4346	848	(1313)
	d. Employees benefits expense	4169	3410	4855	9967	14547	19000
	e. Finance costs	1180	973	1504	3538	5124	6865
	f. Depreciation and amortisation expense	2032	2052	2046	6131	6094	8100
	g. Power & Fuel	4626	3642	5675	10407	17478	22881
	h. Other Expenses	5283	4117	4712	12090	13867	19399
	Total Expenses	42849	31727	43248	90522	137681	177128
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	1233	(557)	753	(4241)	1333	2017
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	1233	(557)	753	(4241)	1333	2017
VI	Tax expense:						
	Current tax	-	-	398	-	921	1232
	Deferred tax	484	(150)	(14)	(1366)	(382)	(430)
	Earlier Years	-	-	(207)	-	(207)	(115)
VII	Profit/(Loss) after tax from continuing operations (V-VI)	749	(407)	576	(2875)	1001	1330
VIII	Other Comprehensive Income/(Loss)						
A.(i)	Items that will not be reclassified to profit or loss	(1)	(1)	17	(3)	51	(3)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	-	1	(6)	1	(18)	1
B.(i)	Items that will be reclassified to profit or loss	93	12	24	408	12	(323)
(ii)	Income Tax on Items that will be reclassified to profit or loss	(32)	(4)	(8)	(142)	(4)	113
	Total Other Comprehensive Income/(Loss) (Net of Tax)	60	8	27	264	41	(212)
IX	Total Comprehensive Income for the period (VII+VIII)	809	(399)	603	(2611)	1042	1118
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	4342	3942	3942	4342	3942	3942
XI	Other Equity						49382
XII	Earning per Equity Share:						
	(1) Basic (not annualised)	1.90	-1.03	1.46	-7.29	2.54	3.37
	(2) Diluted (not annualised)	1.90	-1.03	1.46	-7.29	2.54	3.37

Notes:-

- The above unaudited standalone financial results for the quarter and nine months ended 31st December 2020 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 21st January, 2021.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- The company has allotted 40,00,000 equity shares of the face value of ₹ 10 each at a premium of ₹ 40 Per Share on Preferential Basis to the Promoter(s) of the Company on dated 30th December, 2020 and same was approved by Shareholders of the Company in Annual General meeting held on 28th November, 2020.
- The Board of Directors of the Sangam India Limited (SIL) and Sangam Lifestyle Ventures Limited (SLVL) has approved the Scheme of Amalgamation of SLVL with SIL on dated 14th September, 2020 and 12th September, 2020 respectively, appointed date being 1st April, 2020. The Scheme of amalgamation has been filed with the National Company Law Tribunal (NCLT) on dated 12th December, 2020. Accounting effect of the merger will be given once Scheme is approved by the NCLT.
- The Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities and the textile industry had been adversely impacted due to COVID19. With easing of lockdown restrictions, the company's performance for the current quarter has been progressive and we expect the momentum to continue with an overall improvement in Covid situation. The Company believes that this pandemic is not likely to impact the significant changes on the carrying value of its assets. The Company is closely monitoring the developments and possible material effects in future economic conditions over the business that may result from the present pandemic on its financial condition, liquidity and operations and working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these Results.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date: 21st January, 2021
Place : Bhilwara



For Sangam (India) Limited

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

