



Sanghvi Brands Limited

(Formerly known As Sanghvi Brands Private Limited)

14th November 2019

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 14th November 2019

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 Thursday, 14th November 2019;

1. **Approved of Un-Audited (Standalone and Consolidated) Financial Results for half year ended 30th September 2019**

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 2019.

A copy of the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2019 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. The board adopted and approved the Insider Trading Rules of the Company i.e. "Sanghvi Brands Insider Trading Rules" which are framed in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015



CIN: L74999PN2010PLC135586

Registered Office:
Sanghvi House, 105/2, Shivajinagar, Pune - 411005, India
Tel: 020 67634800

Corporate Office:
Unit No 101, DTC Building, Sitaram Mill Compound, N M Joshi Marg, Lower Parel - 400011
Tel: 022 4910 7600

E-mail: info@sanghvibrands.com



Sanghvi Brands Limited

(Formerly known As Sanghvi Brands Private Limited)

3. The board considered to enter into Confidentiality cum Non-Disclosure Agreement with all the board of directors related to sharing of unpublished price sensitive information for "Legitimate purposes"
4. The board considered to provide its Key Employees of the Company 5% of profit sharing before tax (PBT) on annual basis. This will be subjected to shareholders approval.
5. The Board approved to grant unsecured loan to its joint venture i.e. Sanghvi Brands Beauty & Spa LLC amounting to Rs. 11,60,000/- equivalent to AED 60,000

The Board Meeting started 10.40 a.m. and concluded 3.15 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



CIN: L74999PN2010PLC135586

Registered Office:
Sanghvi House, 105/2, Shivajinagar, Pune - 411005, India
Tel: 020 67634800

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Unit No 101, DTC Building, Sitaram Mill Compound, N M Joshi Marg, Lower Parel - 400011
Tel: 022 4910 7600

E-mail: info@sanghvibrands.com

Independent Auditor's Review Report on Standalone Unaudited half year ended to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Sanghvi Brands Limited

- 1) We have reviewed the accompanying statement of standalone financial results of Sanghvi Brands Limited ("the Company") for the half year ended September 30, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). 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 issue a report on these financial results based on our review.
- 2) We conducted our review 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 about whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable accounting standard and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and disclosure requirement) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.

Chartered Accountants

Firm's Registration Number: 105102W

Shirish Rahalkar

Shirish Rahalkar

Partner

Membership No.: 111212

Unique Document Identification Number (UDIN): 19111212AAAANT9885

Mumbai, November 14, 2019



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
A - 4, Westend,
Rao Tula Ram Marg,
New Delhi - 110021,
India

Chennai

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

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2019

Particulars	Half - Year Ended			Year Ended
	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Unaudited)	March 31, 2019 (Audited)
INCOME FROM OPERATIONS				
1 (a) Revenue from operations	46,231,688	55,091,903	44,957,062	100,048,965
(b) Other Operating Income	-	-	-	-
Total income from operation (net)	46,231,688	55,091,903	44,957,062	100,048,965
2 Expenses				
(a) Cost of materials consumed	2,592,603	2,710,629	4,535,903	7,246,532
(b) Employee benefits expense	23,163,725	28,747,804	25,306,382	54,054,186
(c) Finance Costs	213,749	356,296	422,651	778,947
(d) Depreciation and amortization expense	5,344,148	1,632,822	5,976,018	7,608,840
(e) License Fees	11,960,882	14,742,870	12,856,773	27,599,643
(f) Other expenses	6,387,249	5,702,005	10,337,364	16,039,369
Total expenses	49,662,356	53,892,427	59,435,091	113,327,518
3 Profit / (Loss) from operations before other income and exceptional items (1-2)	(3,430,668)	1,199,476	(14,478,029)	(13,278,553)
4 Other Income	2,775,149	3,767,477	4,552,016	8,319,493
5 Profit / (Loss) from ordinary activities before exceptional items (3 ± 4)	(655,519)	4,966,953	(9,926,013)	(4,959,059)
6 Profit / (Loss) from ordinary activities before exceptional items (5 ± 6)	(655,519)	4,966,953	(9,926,013)	(4,959,059)
7 Exceptional items	-	-	-	-
8 Profit / Loss from ordinary activities before tax (7 ± 8)	(655,519)	4,966,953	(9,926,013)	(4,959,059)
9 Tax Expenses :				
(a) Current tax expenses for the current year	-	-	-	-
(b) Deferred tax	-	-	-	-
10 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(655,519)	4,966,953	(9,926,013)	(4,959,059)
11 Extraordinary items (net of tax expenses)	-	-	-	-
12 Net Profit (+) / (Loss) (-) for the period (11 ± 12)	(655,519)	4,966,953	(9,926,013)	(4,959,059)
13 Share of profit or loss of associates	-	-	-	-
14 Minority interest	-	-	-	-
15 Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	(655,519)	4,966,953	(9,926,013)	(4,959,059)
16 Paid-up equity share Capital (Face Value of Rs.10/- per share)	104,158,800	104,158,800	104,158,800	104,158,800
17 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	141,839,192
18 I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.06)	0.48	(0.95)	(0.48)
(b) Diluted	(0.06)	0.48	(0.95)	(0.48)
19 II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.06)	0.48	(0.95)	(1.91)
(b) Diluted	(0.06)	0.48	(0.95)	(1.91)

For and on behalf of the Board of Directors

Date : 14th Nov 2019
Place: Mumbai

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, 2019
(Amt in Rs.)

Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2019 (Unaudited)	March 31, 2019 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	104,158,800	104,158,800
(b) Reserve and Surplus	141,183,672	141,839,192
(c) Money Received against Share Warrants	-	-
Sub Total - Share Holders funds	245,342,472	245,997,992
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-Current Liabilities		
(a) Long - Term Borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	2,620,390	2,620,390
Sub Total Non-Current Liabilities	2,620,390	2,620,390
5 Current liabilities		
(a) Short-term borrowings	-	-
(a) Trade payables	4,919,316	2,464,402
(b) Other current liabilities	4,194,965	10,734,403
(c) Short-term provisions	406,505	406,505
Sub Total-Current Liabilities	9,520,786	13,605,310
TOTAL EQUITY AND LIABILITIES	257,483,648	262,223,692
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	2,799,249	3,111,973
(ii) Intangible assets	25,173,852	30,152,361
(b) Non-current investments	11,405,741	13,378,676
(c) Deferred tax assets (net)	-	-
(c) Long-term loans and advances	8,927,306	8,779,302
(d) Other non current Assets	4,382,749	4,350,254
Sub Total Non-Current Assets	52,688,897	59,772,566
1 Current Assets		
(a) Current Investment		
(a) Inventories	15,557,465	13,965,328
(b) Trade receivables	14,833,921	8,814,786
(c) Cash and Bank balances	67,843,354	89,411,104
(d) Short-term loans and advances	103,622,165	89,813,471
(e) Other current assets	2,937,846	446,437
Sub Total-Current Assets	204,794,751	202,451,126
TOTAL ASSETS	257,483,648	262,223,692

For and on behalf of the Board of Directors

Date: 14th Nov 2019
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102



SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2019 (Amt in Rs.)

Particulars	For the year ended Sept 30, 2019	For the year ended Sept 30, 2018
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(655,520)	4,966,953
Adjustments for:		
Depreciation & Amortisation Expenses	5,344,148	1,632,822
Unrealized Foreign exchange Gain	-	-
Sundry Credit Balances Appropriated	-	(182,209)
Interest income	(2,722,323)	(3,585,268)
Interest Expenses	-	-
Operating profit before working capital changes	1,966,306	2,832,297
Changes in:		
Trade and Other Receivables	(6,019,136)	(6,874,948)
Inventories	(1,592,137)	1,224,306
Loans and Advances- short term	(13,808,693)	(11,831,181)
Long term loans and advances	(1,000)	(27,000)
Other Current Assets	(2,491,409)	(11,122,629)
Trade and Other Payables	(4,084,523)	(5,954,028)
Cash generated from operations	(26,030,592)	(31,753,184)
Less: Taxes paid net of refund	(147,005)	(379,541)
Net Cash from Operating Activities (A)	(26,177,596)	(32,132,725)
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	(52,915)	(28,223,191)
Increase in Investment	1,972,935	(2,541,531)
Interest Received	2,722,323	3,585,268
Increase in Fixed Deposits	19,569,582	26,110,845
Net Cash used in Investing Activities (B)	24,211,924	(1,068,609)
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)	(1,965,672)	(33,201,332)
E. Opening Balance of Cash and Cash Equivalents	3,533,520	34,767,412
F. Closing Balance of Cash and Cash Equivalents (D+E)	1,567,848	1,566,080
Compunants of cash and cash equivalents		
cash in hand	425,005	430,287
With Banks:		
on Current Accounts	1,142,843	1,135,792

For and on behalf of the Board of Directors



DARPAN SANGHVI
DIRECTOR
DIN : 02912102

Date: 14th Nov 2019
Place: Mumbai



Independent Auditor's Review Report On Consolidated Unaudited half year ended to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Sanghvi Brands Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Sanghvi Brands Limited ("the Parent"), and its subsidiaries (the Parent and its Subsidiaries together referred as "Group") and its share of profit/ (loss) of its associates for the half year ended September 30, 2019, 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 30th September, 2018 and the corresponding figures from 1st April, 2018 to 30th September, 2018, 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. 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 extend applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

1. Sanghvi Beauty and Salons Private Ltd
2. Sanghvi Fitness Private Ltd
3. Sanghvi Brand US holdings
4. Sanghvi Brands SL Private Ltd
5. Sanghvi Brands Beauty and Spa LLC

Associates:

1. Anayan Software private Ltd



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 Page 1 of 2
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
A - 4, Westend,
Rao Tula Ram Marg,
New Delhi - 110021,
India

Chennai

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 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. The consolidated unaudited financial results includes the interim financial statement of 3 subsidiaries included which have not been audited by their auditors, whose interim financial statements reflect total assets of Rs.3,75,04,234 as at 30 September 2019 and total revenues of Rs.6,54,45,075 and Rs.3,70,87,537, and total net profit/(loss) after tax of (Rs.38,80,171) and Rs 5,22,338 for the half year ended 30 September 2019 and for the period April 2018 to September 2018 respectively and cash flows of Rs.97,15,069 for the period April 2019 to September 2019 as considered in the consolidated unaudited financial results. The consolidated financial results also include Groups share of net profit /(loss) after tax of (Rs.1,34,989) in its associate based on the interim financial information which have not been reviewed by their auditor.

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

Rahalkar

Shirish Rahalkar

Partner

Membership No.:111212

Unique Document Identification Number (UDIN): 19111212AAAAANU3689

Mumbai, November 14, 2019



SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2019

Particulars	Half - Year Ended			Year Ended
	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Unaudited)	March 31, 2019 (Audited)
INCOME FROM OPERATIONS				
1 (a) Revenue from operations	158,052,661	156,156,586	157,976,485	314,133,071
(b) Other Operating Income	-	-	-	-
Total income from operation (net)	158,052,661	156,156,586	157,976,485	314,133,071
2 Expenses				
(a) Cost of materials consumed	8,306,487	8,625,506	11,692,107	20,317,613
(b) Employee benefits expense	95,514,120	87,263,140	98,807,119	186,070,259
(c) Finance Costs	1,283,537	1,283,246	1,432,000	2,715,246
(d) Depreciation and amortization expense	6,969,817	2,245,340	6,311,723	8,557,063
(e) License Fees	28,355,863	25,026,071	30,799,566	55,825,637
(f) Other expenses	27,596,650	27,786,890	37,406,616	65,193,506
Total expenses	168,026,474	152,230,193	186,449,131	338,679,324
3 Profit / (Loss) from operations before other income and exceptional items (1-2)	(9,973,813)	3,926,393	(28,472,646)	(24,546,253)
4 Other Income	2,796,670	4,296,734	6,342,220	10,638,954
5 Profit / (Loss) from ordinary activities before exceptional items (3 ± 4)	(7,177,143)	8,223,127	(22,130,427)	(13,907,300)
6 Profit / (Loss) from ordinary activities before exceptional items (5 ± 6)	(7,177,143)	8,223,127	(22,130,427)	(13,907,300)
7 Exceptional Items	-	-	-	-
8 Profit / Loss from ordinary activities before tax (7 ± 8)	(7,177,143)	8,223,127	(22,130,427)	(13,907,300)
9 Tax Expenses :				
(a) Current tax expenses for the current year	-	(87,048)	87,048	-
(b) Deferred tax	-	-	-	-
10 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(7,177,143)	8,136,079	(22,043,379)	(13,907,300)
11 Extraordinary Items (net of tax expenses)	-	-	-	-
12 Net Profit (+) / (Loss) (-) for the period (11 ± 12)	(7,177,143)	8,136,079	(22,043,379)	(13,907,300)
13 Share of profit or loss of associates	(134,989)	(200,915)	76,820	(124,094)
14 Minority interest	-	-	-	-
15 Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	(7,312,132)	7,935,164	(21,966,558)	(14,031,394)
16 Paid-up equity share Capital (Face Value of Rs.10/- per share)	104,158,800	104,158,800	104,158,800	104,158,800
17 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	108,266,732
18 I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.70)	0.78	(2.11)	(1.34)
(b) Diluted	(0.70)	0.78	(2.11)	(1.34)
19 II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.70)	0.78	(2.11)	(1.34)
(b) Diluted	(0.70)	0.78	(2.11)	(1.34)

For and on behalf of the Board of Directors

Date : 14th Nov 2019
Place: Mumbai



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, 2019

(Amt in Rs.)

Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2019 (Unaudited)	March 31, 2019 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	104,158,800	104,158,800
(b) Reserve and Surplus	98,284,720	108,266,732
(c) Money Received against Share Warrants	-	-
Sub Total - Share Holders funds	202,443,520	212,425,532
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-Current Liabilities		
(a) Long - Term Borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	3,108,967	3,108,967
Sub Total Non-Current Liabilities	3,108,967	3,108,967
5 Current liabilities		
(a) Short-term borrowings	-	-
(a) Trade payables	9,261,609	7,624,384
(b) Other current liabilities	16,525,905	20,794,584
(c) Short-term provisions	1,115,149	1,115,149
Sub Total-Current Liabilities	26,902,663	29,534,117
TOTAL EQUITY AND LIABILITIES	232,455,150	245,068,616
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	18,519,179	20,432,886
(ii) Intangible assets	25,249,125	30,215,420
(b) Non-current investments	1,056,251	1,345,905
(c) Deferred tax assets (net)	-	-
(c) Long-term loans and advances	10,731,479	10,312,277
(d) Other non current Assets	6,824,605	6,792,110
Sub Total Non-Current Assets	62,380,639	69,098,598
1 Current Assets		
(a) Current Investment	-	-
(a) Inventories	36,517,420	33,701,364
(b) Trade receivables	37,164,440	30,051,663
(c) Cash and Bank balances	75,990,575	96,105,198
(d) Short-term loans and advances	16,626,050	15,298,932
(e) Other current assets	3,776,026	812,861
Sub Total-Current Assets	170,074,511	175,970,018
TOTAL ASSETS	232,455,150	245,068,616

For and on behalf of the Board of Directors

Date: 14th Nov 2019
Place: Mumbai


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, 2019 (Amt in Rs.)

Particulars	For the year ended Sept 30, 2019	For the year ended Sept 30, 2018
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(7,177,143)	8,223,125
Adjustments for:		
Depreciation & Amortisation Expenses	6,969,107	2,245,224
Unrealized Foreign exchange Gain	-422,844	(1,577,711)
Sundry Credit Balances Appropriated	-	(182,209)
Interest income	(2,727,970)	(3,585,811)
Interest Expenses	-	-
Operating profit before working capital changes	(3,358,849)	5,122,617
Changes in:		
Trade and Other Receivables	(7,112,777)	(12,411,866)
Inventories	(2,816,056)	1,164,509
Loans and Advances- short term	(12,954,307)	(24,181,175)
Long term loans and advances	(2,398,750)	(2,261,429)
Other Current Assets	(2,963,165)	(10,581,844)
Trade and Other Payables	(2,631,453)	(7,200,963)
Cash generated from operations	(34,235,358)	(50,350,151)
Less: Taxes paid net of refund	(326,276)	284,526
Net Cash from Operating Activities (A)	(34,561,633)	(50,065,625)
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	(89,105)	(34,421,239)
Increase in Investment	1,972,935	(2,541,531)
Interest Received	2,727,970	3,585,811
Increase in Fixed Deposits	19,569,582	26,110,845
Net Cash used in Investing Activities (B)	24,181,381	(7,266,114)
C. Cash flow from Financing Activities		
Change in Borrowings	14,382,173	20,421,174
Interest Paid	-	-
Share issue expenses	(4,514,463)	-
Share issued	-	2,587,250
Premium on shares issued	-	-
Net Cash used in Financing Activities (C)	9,867,710	23,008,424
D. Net increase/decrease in cash and cash equivalents (A+B+C)	(512,543)	(34,323,313)
E. Opening Balance of Cash and Cash Equivalents	10,227,611	41,767,768
F. Closing Balance of Cash and Cash Equivalents (D+E)	9,715,069	7,444,455
Compunants of cash and cash equivalents		
cash in hand	1,413,057	695,774
With Banks:		
on Current Accounts	8,302,012	6,748,682

For and on behalf of the Board of Directors



Date: 14th Nov 2019
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102



NOTES

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14 November 2019
- 2 The figures for the half year ended 31st March, 2019 are the balancing figures between reviewed figures in respect of the Half Year ended 30th Sept 2018 and audited figures for the financial year ended on 31st March 2019.
- 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 Sept 2019 is Rs. 805.25 Lakhs.
- 4 Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
- 5 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: 14th Nov 2019

Place: Mumbai

For and on behalf of the Board of Directors



Darpan Sanghvi
DIRECTOR
DIN : 02912102

