



SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.) Website: www.sangamgroup.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2013

(₹ In Lacs)

PART I

Value through values

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|--|---------------|--------------|--------------|-----------------|--------------|---------------|
| | | 30.09.13 | 30.06.13 | 30.09.12 | 30.09.13 | 30.09.12 | 31.03.13 |
| | | Unaudited | | | Unaudited | | Audited |
| 1 | Income from Operations | | | | | | |
| a) | Net Sales/Income from Operations (Net of excise duty) | 35140 | 36580 | 38406 | 71720 | 79515 | 147884 |
| b) | Other operating income | 164 | 182 | 160 | 346 | 305 | 608 |
| | Total Income from Operations (net) (a+b) | 35304 | 36762 | 38566 | 72066 | 79820 | 148492 |
| 2 | Expenses | | | | | | |
| a) | Cost of materials consumed | 21012 | 18610 | 22581 | 39622 | 42954 | 83434 |
| b) | Change in inventories of finished goods, work-in-progress and stock-in-trade | (2176) | 2228 | (2348) | 52 | (1168) | (1684) |
| c) | Employees benefits expense | 2764 | 2551 | 2472 | 5315 | 4750 | 9422 |
| d) | Depreciation and amortisation expense | 1881 | 1867 | 1935 | 3748 | 3874 | 7698 |
| e) | Power & Fuel | 3432 | 3277 | 3858 | 6709 | 7479 | 14264 |
| f) | Toll Contract fee | 2139 | 2116 | 2895 | 4255 | 7916 | 8817 |
| g) | Other Expenditure | 3111 | 3363 | 3025 | 6474 | 6614 | 12794 |
| | Total expenses | 32163 | 34012 | 34418 | 66175 | 72419 | 134745 |
| 3 | Profit/(Loss) from operations before other income, finance costs, tax & exceptional items (1-2) | 3141 | 2750 | 4148 | 5891 | 7401 | 13747 |
| 4 | Other Income | 178 | 168 | 49 | 346 | 203 | 648 |
| 5 | Profit/(Loss) from ordinary activities before finance costs, tax & exceptional items (3+4) | 3319 | 2918 | 4197 | 6237 | 7604 | 14395 |
| 6 | Finance costs | 1505 | 1694 | 1564 | 3199 | 3567 | 6867 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before tax & exceptional items (5-6) | 1814 | 1224 | 2633 | 3038 | 4037 | 7528 |
| 8 | Exceptional Items | - | - | - | - | - | 45 |
| 9 | Profit/(Loss) from ordinary activities before tax (7-8) | 1814 | 1224 | 2633 | 3038 | 4037 | 7483 |
| 10 | Tax Expense | | | | | | |
| | Current | 814 | 596 | 928 | 1410 | 1547 | 2764 |
| | Earlier Years | - | - | (49) | - | (49) | (48) |
| | Deferred | (224) | 25 | (55) | (199) | (247) | (363) |
| | Total Tax Expense | 590 | 621 | 824 | 1211 | 1251 | 2353 |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | 1224 | 603 | 1809 | 1827 | 2786 | 5130 |
| 12 | Paid-up Equity Share Capital (Face Value of ₹10 per share) | 3942 | 3942 | 3942 | 3942 | 3942 | 3942 |
| 13 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 25843 |
| 14 | Earning per share (of ₹ 10/- each) (not annualised): Basic & Diluted (In ₹) | 3.11 | 1.53 | 4.59 | 4.63 | 7.07 | 13.01 |

PART II

| PARTICULARS OF SHAREHOLDING | | | | | | | |
|-----------------------------|---|----------|----------|----------|----------|----------|----------|
| 1 | Public Shareholding | | | | | | |
| | - No. of Shares | 24185652 | 24185652 | 24445124 | 24185652 | 24445124 | 24185652 |
| | - % of Shareholding | 61.35 | 61.35 | 62.01 | 61.35 | 62.01 | 61.35 |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| a) | Pledged / Encumbered | | | | | | |
| | - Number of shares | 3100000 | 3100000 | 3100000 | 3100000 | 3100000 | 3100000 |
| | - % of shares (as a % of the total shareholding of promoter and promoter group) | 20.35 | 20.35 | 20.70 | 20.35 | 20.70 | 20.35 |
| | - % of shares (as a % of the total share capital of the company) | 7.86 | 7.86 | 7.86 | 7.86 | 7.86 | 7.86 |
| b) | Non-encumbered | | | | | | |
| | - Number of Shares | 12135907 | 12135907 | 11876435 | 12135907 | 11876435 | 12135907 |
| | - % of shares (as a % of the total shareholding of promoter and promoter group) | 79.65 | 79.65 | 79.30 | 79.65 | 79.30 | 79.65 |
| | - % of shares (as a % of the total share capital of the company) | 30.78 | 30.78 | 30.13 | 30.78 | 30.13 | 30.78 |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | | |
| | Received during the quarter | 1 | | | | | |
| | Disposed of during the quarter | 1 | | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | | |

| SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED | | | | | | | |
|---|---|---------------|--------------|---------------|-----------------|---------------|---------------|
| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.13 | 30.06.13 | 30.09.12 | 30.09.13 | 30.09.12 | 31.03.13 |
| | | Unaudited | | | Unaudited | | Audited |
| 1 | Segment Revenue | | | | | | |
| a) | Textile* | 33790 | 34963 | 35299 | 68753 | 71045 | 138736 |
| b) | Toll | 1350 | 1617 | 3107 | 2967 | 8470 | 9148 |
| | Total | 35140 | 36580 | 38406 | 71720 | 79515 | 147884 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales /Income from Operations | 35140 | 36580 | 38406 | 71720 | 79515 | 147884 |
| 2 | Segment Result | | | | | | |
| | Earnings/ Loss before tax and interest | | | | | | |
| a) | Textile | 3878 | 3166 | 3928 | 7044 | 6928 | 13440 |
| b) | Toll | (893) | (597) | 61 | (1490) | 171 | (92) |
| | Total | 2985 | 2569 | 3989 | 5554 | 7099 | 13348 |
| | Less: i) Interest (Net) | 1171 | 1345 | 1356 | 2516 | 3062 | 5865 |
| | ii) Other un-allocable expenditure (Net of un-allocable income) | - | - | - | - | - | - |
| | Total Profit/(Loss) Before Tax | 1814 | 1224 | 2633 | 3038 | 4037 | 7483 |
| 3 | Capital Employed | | | | | | |
| | (Segment assets - Segment liabilities) | | | | | | |
| a) | Textile | 97991 | 97882 | 97638 | 97991 | 97638 | 98899 |
| b) | Toll | 970 | 1630 | 3223 | 970 | 3223 | 2028 |
| | Total | 98961 | 99512 | 100861 | 98961 | 100861 | 100927 |

* Includes Captive & Wind Power.

Statement of Assets and Liabilities

| Sl. No. | Particulars | As at | |
|----------|--|---------------|---------------|
| | | 30.09.13 | 31.03.13 |
| | | Unaudited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| a) | Share capital | 3942 | 3942 |
| b) | Reserves and Surplus | 27670 | 25843 |
| | Sub-total - Shareholders' funds | 31612 | 29785 |
| 2 | Non-current liabilities | | |
| a) | Long-term borrowings | 29625 | 34486 |
| b) | Deferred tax liabilities (Net) | 4562 | 4761 |
| c) | Other long-term liabilities | - | - |
| d) | Long-term provisions | - | - |
| | Sub-total - Non-current liabilities | 34187 | 39247 |
| 3 | Current liabilities | | |
| a) | Short-term borrowings | 22799 | 21957 |
| b) | Trade payables | 5532 | 6444 |
| c) | Other current liabilities | 17592 | 14869 |
| d) | Short-term provisions | 292 | 806 |
| | Sub-total - Current liabilities | 46215 | 44076 |
| | TOTAL - EQUITY AND LIABILITIES | 112014 | 113108 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| a) | Fixed assets | 56810 | 59165 |
| b) | Non-current investments | 785 | 785 |
| c) | Long-term loans and advances | 1647 | 1158 |
| d) | Other non-current assets | - | - |
| | Sub-total - Non-current assets | 59242 | 61108 |
| 2 | Current assets | | |
| a) | Inventories | 20952 | 21355 |
| b) | Trade receivables | 18421 | 17546 |
| c) | Cash and cash equivalents | 250 | 817 |
| d) | Short-term loans and advances | 11614 | 10669 |
| e) | Other current assets | 1535 | 1613 |
| | Sub-total - current assets | 52772 | 52000 |
| | TOTAL - ASSETS | 112014 | 113108 |

Notes:

1. The above results were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors in their meeting held on October 23, 2013. The Statutory Auditors have carried out a limited review of the above financial results.

2. The company is operating Usaka Toll Plaza in U.P. on N.H. 25 w.e.f. 9th March, 2013. Due to N.H.A.I. not providing the full stretch four lane motorable road as per the contract specifications the revenue collections are lower than the contract amount. Aggrieved by the serious and material fault on the part of N.H.A.I. resulting in lower revenue, the company has gone for arbitration and w.e.f. 3rd June, 2013 depositing with them the actually collected amount only as against the contracted amount, which is required to be deposited on weekly basis. Till 30.09.13 the company has not deposited ₹ 7.48 Crore with N.H.A.I. in view of the ongoing arbitration. However the company has provided for the contract amount fully as a prudence. The loss on account of short recovery in the above toll is ₹ 6.22 Crore in the current quarter and upto date loss is ₹ 11.14 Crore.

3. The figures of the previous period have been re-grouped / re-arranged and / or recast wherever found necessary.

For and on behalf of the Board of Directors

Date: 23.10.2013

Place : Bhilwara

(R.P. Soni)

Chairman

