



# SANGAM (INDIA) LIMITED

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CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2015

(₹ in Lacs)

## PART I

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
		Audited	Unaudited	Audited	Audited	
<b>1</b>	<b>Income from Operations</b>					
a)	Net Sales/Income from Operations (Net of excise duty)	35942	36731	36752	146866	143261
b)	Other operating income	268	171	186	828	701
	<b>Total Income from Operations (net) (a+b)</b>	<b>36210</b>	<b>36902</b>	<b>36938</b>	<b>147694</b>	<b>143962</b>
<b>2</b>	<b>Expenses</b>					
a)	Cost of materials consumed	20072	19293	21654	83064	82727
b)	Purchases of stock in trade	(62)	2532	-	2470	-
c)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(290)	(389)	159	(737)	(1112)
d)	Employees benefits expense	3124	2963	2596	11862	10525
e)	Depreciation and amortisation expense	2287	1944	1795	8040	7432
f)	Power & Fuel	3705	3882	3621	15552	13858
g)	Toll Contract fee	-	-	352	-	5645
h)	Other Expenditure	3700	3300	3457	13744	12745
	<b>Total expenses</b>	<b>32536</b>	<b>33525</b>	<b>33634</b>	<b>133995</b>	<b>131820</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs, tax &amp; exceptional items (1-2)</b>	<b>3674</b>	<b>3377</b>	<b>3304</b>	<b>13699</b>	<b>12142</b>
4	Other Income	134	(71)	(127)	274	609
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs, tax &amp; exceptional items (3+4)</b>	<b>3808</b>	<b>3306</b>	<b>3177</b>	<b>13973</b>	<b>12751</b>
6	Finance costs	1772	1645	1756	6722	6606
7	Profit/(Loss) from ordinary activities after finance costs but before tax & exceptional items (5-6)	2036	1661	1421	7251	6145
8	Exceptional Items	35	-	30	35	30
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>2001</b>	<b>1661</b>	<b>1391</b>	<b>7216</b>	<b>6115</b>
10	Tax Expense					
	Current	511	500	330	2679	2373
	Earlier Years	-	(253)	-	(253)	(43)
	Deferred	41	37	53	(367)	(265)
	Total Tax Expense	552	284	383	2059	2065
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>1449</b>	<b>1377</b>	<b>1008</b>	<b>5157</b>	<b>4050</b>
12	Paid-up Equity Share Capital (Face Value of ₹10 per share)	3942	3942	3942	3942	3942
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	33228	29201
14	Earning per share (of ₹ 10/- each) (not annualised): Basic & Diluted (in ₹)	3.68	3.49	2.56	13.08	10.27

## PART II

A	PARTICULARS OF SHAREHOLDING	Year Ended				
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
1	Public Shareholding					
	- No. of Shares	22550423	22550423	22550423	22550423	22550423
	- % of Shareholding	57.20	57.20	57.20	57.20	57.20
2	Promoters and promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- % of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of Shares	16871136	16871136	16871136	16871136	16871136
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- % of shares (as a % of the total share capital of the company)	42.80	42.80	42.80	42.80	42.80
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				

Sl. No.	Particulars	As at	
		31.03.15	31.03.14
		Audited	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
a)	Share capital	3942	3942
b)	Reserves and Surplus	33228	29201
	<b>Sub-total - Shareholders' funds</b>	<b>37170</b>	<b>33143</b>
<b>2</b>	<b>Non-current liabilities</b>		
a)	Long-term borrowings	25778	27586
b)	Deferred tax liabilities (Net)	4035	4496
c)	Other long-term liabilities	-	-
d)	Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>29813</b>	<b>32082</b>
<b>3</b>	<b>Current liabilities</b>		
a)	Short-term borrowings	27693	22178
b)	Trade payables	7505	7070
c)	Other current liabilities	14283	14297
d)	Short-term provisions	1197	943
	<b>Sub-total - Current liabilities</b>	<b>50678</b>	<b>44488</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>117661</b>	<b>109713</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Fixed assets	56569	55138
b)	Non-current investments	585	785
c)	Long-term loans and advances	1451	1701
d)	Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>58605</b>	<b>57624</b>
<b>2</b>	<b>Current assets</b>		
a)	Inventories	26509	23373
b)	Trade receivables	25171	20085
c)	Cash and cash equivalents	391	328
d)	Short-term loans and advances	5772	6268
e)	Other current assets	1213	2035
	<b>Sub-total - current assets</b>	<b>59056</b>	<b>52089</b>
	<b>TOTAL - ASSETS</b>	<b>117661</b>	<b>109713</b>

### 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 May 02, 2015.

2 The Company operates mainly in the Textile segment. During the previous period there was toll collection activity also which includes in Turnover & Earning before tax and interest :-

Particulars	Year Ended	
	31.03.15	31.03.14
	Audited	
Net Sales/Income	-	4097
Earnings/(Loss) before tax and Interest	-	(1852)

3 Depreciation has been provided based on useful lives prescribed in Schedule II of the Companies Act 2013 on all assets other than Plant & Machinery used in textile and power generation which is based on the technical estimate and the impact of the same is done during the Current Quarter as balancing figures.

4 The company successfully implemented its Project of ₹ 76.50 Crores for installation of Seamless garment manufacturing facilities, 10080 Spindles and 56 Weaving machines before schedule.

5 The Board of Directors have recommended a dividend @20% on equity share.

6 The figures of the previous period / year have been re-grouped/ rearranged and / or recasted wherever found

For and on behalf of the Board of Directors

(R.P. Soni)  
Chairman

Date: May 02, 2015  
Place: Bhilwara

DIN-00401439



**Independent Auditor's Report  
To the Members of M/s. SANGAM (INDIA) LIMITED.**

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. SANGAM INDIA LIMITED, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss and Cash Flow Statements for the year then ended 31<sup>st</sup> March, 2015, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

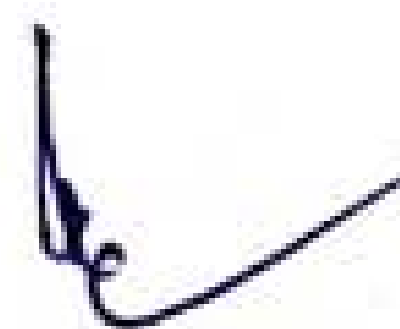
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on



whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2) As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 33 to the financial statements





- ii The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses)
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor and Education and Protection Fund by the Company

For and on behalf of  
R. Kabra & Co.  
Chartered Accountants  
Registration No.104502W



(R.L. Kabra)  
Partner  
M. Ship No.016216  
Camp: Bhilwara  
Date: May 2, 2015

For and on behalf of  
B.L. Chordia & Co.  
Chartered Accountants  
Registration No.000294C



(B.L. Chordia)  
Partner  
M.Ship No.010882  
Place:Bhilwara  
Date: May 2, 2015