



# SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-305000, Fax: 01482-304120  
CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com  
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>th</sup> SEPTEMBER, 2017

₹ in Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Unaudited				
I	<b>Income</b>					
	a. Revenue from Operations	37121	43200	43500	80321	84997
	b. Other income	351	791	455	1142	908
	<b>Total Income</b>	<b>37472</b>	<b>43991</b>	<b>43955</b>	<b>81463</b>	<b>85905</b>
II	<b>Expenses</b>					
	a. Cost of materials consumed	22857	22122	23680	44979	45670
	b. Purchases of stock in trade	141	2619	1725	2760	3928
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(2671)	1070	(586)	(1601)	(1785)
	d. Excise Duty on Sale of Goods	-	1099	915	1099	1805
	e. Employees benefits expense	4337	4221	4028	8558	7960
	f. Finance costs	1608	1629	1575	3237	3229
	g. Depreciation and amortisation expense	1930	1912	1941	3842	3884
	h. Power & Fuel	5574	5362	4153	10936	8031
	i. Other Expenses	3604	3840	4608	7444	8966
	<b>Total Expenses</b>	<b>37380</b>	<b>43874</b>	<b>42039</b>	<b>81254</b>	<b>81688</b>
III	<b>Profit/(Loss) before Exceptional Items &amp; Tax (I-II)</b>	<b>92</b>	<b>117</b>	<b>1916</b>	<b>209</b>	<b>4217</b>
IV	Exceptional Items	-	-	-	-	-
V	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>92</b>	<b>117</b>	<b>1916</b>	<b>209</b>	<b>4217</b>
VI	Tax expense:					
	Current tax	(27)	27	399	-	1332
	Deferred tax	77	(32)	(28)	45	(188)
VII	<b>Profit/(Loss) after tax from continuing operations (V-VI)</b>	<b>42</b>	<b>122</b>	<b>1545</b>	<b>164</b>	<b>3073</b>
VIII	<b>Other Comprehensive Income</b>					
	<b>A. Item that will not be reclassified to profit or loss</b>					
	(i) Remeasurement of defined benefit plan	(9)	(9)	(10)	(18)	(20)
	(ii) Tax on Remeasurement of defined benefit plan	3	3	4	6	7
	<b>B. Item that will be reclassified to profit or loss (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Other Comprehensive Income for the period (Net of Tax)</b>	<b>(6)</b>	<b>(6)</b>	<b>(6)</b>	<b>(12)</b>	<b>(13)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>36</b>	<b>116</b>	<b>1539</b>	<b>152</b>	<b>3060</b>
X	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	3942	3942	3942	3942	3942
XI	Earning per Equity Share:					
	(1) Basic	0.11	0.31	3.92	0.42	7.80
	(2) Diluted	0.11	0.31	3.92	0.42	7.80

**Notes:-**

- 1 Reconciliation of the standalone financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:-

Description	₹ In Lakhs	
	Quarter Ended 30-Sept-2016	Half Year Ended 30-Sept-2016
Net Profit as per Previous GAAP(Indian GAAP)	1539	3060
Adjustment due to Actuarial Gain/(Loss) recognised in OCI	10	20
Tax Adjustment	(4)	(7)
Net Profit as per Ind AS	<b>1545</b>	<b>3073</b>
Other Comprehensive Income		
Adjustment due to Actuarial Gain/(Loss) recognised in OCI	(10)	(20)
Tax Adjustment on OCI	4	7
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>1539</b>	<b>3060</b>

- 2 The above unaudited financial results for the quarter and half year ended 30th September 2017 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 by the Board of Directors in their meeting held on December 13<sup>th</sup>, 2017. The Statutory Auditors have carried out a limited review of the above financial results.
- 3 The Company adopted Indian Accounting Standards ("Ind AS") from 01st April 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Ind AS financial results and financial information for the quarter and half year ended September 30, 2016 have not been subjected to any limited review and have been presented based on the information compiled by the Management. However, the Management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.
- 5 The Company operates mainly in one segment i.e. Textiles.
- 6 The provision of current tax is net of MAT credit entitlement.
- 7 Up to 30th June, 2017, Revenue from Operations included applicable excise duty on sales. However, post applicability of Goods & Service Tax (GST), Revenue from Operations is disclosed net of GST in accordance with the requirement of Ind As 18. Accordingly Revenue from Operations for the quarter and half year ended 30th September, 2017 are not comparable with the previous period.
- 8 The figures of the corresponding quarter have been regrouped/recasted wherever necessary, to confirm with the current period presentation.

For Sangam (India) Limited

Date: December 13, 2017

Place : Bhilwara

(S.N.Modani)  
Managing Director  
DIN: 00401498



Statement of Assets and Liabilities		
Sl. No.	Particulars	₹ in Lakhs
		As at
		30.09.17
		Unaudited
	<b>ASSETS</b>	
<b>1</b>	<b>Non-Current Assets</b>	
	(a) Property, Plant and Equipment	65446
	(b) Capital Work-in-Progress	3912
	(c) Other Intangible Assets	68
	(d) Investment in subsidiary	5
	(e) Financial Assets	
	(i) Investments	585
	(ii) Other Financial Assets	606
	(f) Other Non-Current Assets	1497
	<b>Total Non-Current Assets</b>	<b>72119</b>
<b>2</b>	<b>Current Assets</b>	
	(a) Inventories	32441
	(b) Financial Assets	
	(i) Trade Receivables	28760
	(ii) Cash and Cash Equivalents	160
	(iii) Bank Balance (other than (ii) above)	34
	(iv) Other Financial Assets	1737
	(c) Current Tax Assets (Net)	796
	(d) Other Current Assets	10516
	<b>Total Current Assets</b>	<b>74444</b>
	<b>Total Assets</b>	<b>146563</b>
	<b>Equity and Liabilities</b>	
	<b>Equity</b>	
	(a) Equity Share Capital	3942
	(b) Other Equity	44647
	<b>Total Equity</b>	<b>48589</b>
<b>1</b>	<b>Liabilities</b>	
	<b>Non-Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowing	32795
	(b) Deferred Tax Liabilities (Net)	4477
	<b>Total Non-Current Liabilities</b>	<b>37272</b>
<b>2</b>	<b>Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowing	32527
	(ii) Trade Payables	10459
	(iii) Other Financial Liabilities	16031
	(b) Other Current Liabilities	750
	(c) Provisions	935
	<b>Total Current Liabilities</b>	<b>60702</b>
	<b>Total Equity and Liabilities</b>	<b>146563</b>

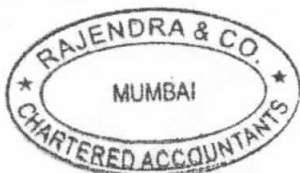
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
SANGAM (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SANGAM (INDIA) LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
  2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
  3. We draw attention to the following matters:
    - (a) Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
    - (b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016. As set out to the Statement, these figures have been furnished by the Management.
    - (c) The review of unaudited standalone financial results for the quarter ended 30<sup>th</sup> June, 2017, included in the Statement was carried out and reported by precedent auditors vide their unmodified report dated 13<sup>th</sup> September, 2017, whose report has been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement.
- Our review report is not qualified in respect of these matters.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, 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 R. Shah*  
**Akshay R. Shah**  
**Partner**  
M No: 103316  
Camp: Bhilwara  
Date: December 13, 2017



**For O. P. Dad & Co.**  
**Chartered Accountants**  
**Firm Registration No. 0023302**

*O. P. Dad*  
**O. P. Dad**  
**Partner**  
M No: 035373  
Camp: Bhilwara  
Date: December 13, 2017

