



SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhillwara-311001 (Raj.), Phone: 01482-305000, Fax: 01482-304120
 CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com
 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2018

(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Financial Year Ended		Financial Year Ended	
		31.03.18 Audited	31.12.17 Unaudited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited	31.03.17 Audited
I	Income						
	a. Revenue from Operations	42937	41645	42259	164903	163067	164838
	b. Other income	708	673	1181	2523	2334	2522
	Total Income	43645	42318	43440	167426	165401	167360
II	Expenses						
	a. Cost of materials consumed	25069	23618	23661	93666	90676	93666
	b. Purchases of stock in trade	774	358	293	3892	4646	3893
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1875)	401	413	(3075)	(4172)	(3315)
	d. Excise Duty on Sale of Goods	13	-	1024	1112	3673	1112
	e. Employees benefits expense	4597	4224	4101	17379	15976	17550
	f. Finance costs	1753	1292	1468	6282	6359	6283
	g. Depreciation and amortisation expense	1915	1948	1668	7705	7258	7709
	h. Power & Fuel	6307	5884	4834	23127	17293	23127
	i. Other Expenses	4508	4121	4415	16073	17397	16335
	Total Expenses	43061	41846	41877	166161	159106	166360
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	584	472	1563	1265	6295	1000
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	584	472	1563	1265	6295	1000
VI	Tax expense:						
	Current tax	-	-	(850)	-	685	685
	Earlier Years	(2276)	(208)	(520)	(2484)	(780)	(780)
	Deferred tax	355	304	972	704	906	622
VII	Profit/(Loss) after tax from continuing operations (V-VI)	2505	376	1961	3045	5484	2862
VIII	Other Comprehensive Income						
A.	Item that will not be reclassified to profit or loss						
(i)	Remeasurement of defined benefit plan	133	(9)	(7)	106	(37)	104
(ii)	Tax on Remeasurement of defined benefit plan	(46)	3	3	(37)	13	(37)
B.	Item that will be reclassified to profit or loss (net of tax)						
	Total Other Comprehensive Income for the period (Net of Tax)	87	(6)	(4)	69	(24)	67
IX	Total Comprehensive Income for the period (VII+VIII)	2592	370	1957	3114	5460	2929
X	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	3942	3942	3942	3942	3942	3942
XI	Earning per Equity Share:						
	(1) Basic	6.35	0.95	4.97	7.72	13.91	7.26
	(2) Diluted	6.35	0.95	4.97	7.72	13.91	7.26

Notes:-

- 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. Accordingly the impact of transition has been provided in other equity as at 1st April 2016 and all the periods presented have been restated. Reconciliation of the 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 31-March-2017	Year Ended 31-March-2017	Consolidated Year Ended 31-March-2017
Net Profit as per Previous GAAP (Indian GAAP) - [Audited]	1957	5460	5269
Adjustment due to Actuarial Gain/(Loss) recognised in Other Comprehensive Income	7	37	37
Tax Adjustment	(3)	(13)	(13)
Net Profit as per Ind AS	1961	5484	5293
Other Comprehensive Income			
Adjustment due to Actuarial Gain/(Loss) recognised in Other Comprehensive Income	(7)	(37)	(37)
Tax Adjustment on Other Comprehensive Income	3	13	13
Total Comprehensive Income as reported under Ind AS [Audited]	1957	5460	5269

Reconciliation of equity as reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to equity in accordance with Ind AS is summarised as below:-

Description	₹ in Lakhs		
	Standalone Year Ended 31-March-2017	Consolidated Year Ended 31-March-2017	Standalone As at 01-04-2016
Other Equity as per Previous GAAP (Indian GAAP) - [Audited]	45443	45252	39983
a) Proposed Dividend on Equity Shares and Dividend Tax thereon	-	-	949
b) Tax Adjustment	-	-	-
Other Equity as reported under Ind AS - [Audited]	45443	45252	40932

- The above audited financial results for the quarter and year ended 31st March 2018 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 May 30th, 2018.
- The Board of Directors have recommended a dividend @ 10% on equity share, subject to approval from the shareholders at the ensuing AGM.
- The provision of current tax is net off MAT credit entitlement.
- 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 Year ended ended 31st March, 2018 are not comparable with the previous period.
- 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 figures of the previous period have been re-grouped / rearranged and / or recast wherever found necessary. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the current financial year.

For Sangam (India) Limited

Date: May 30, 2018
 Place : Bhilwara

(R.P. Soni)
 Chairman
 DIN: 00401439



Statement of Assets and Liabilities as at 31st March 2018

₹ in Lakhs

Sl. No.	Particulars	Standalone as at		Consolidated as at	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited		Audited	
	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	69843	65376	69863	65397
	(b) Capital Work-in-Progress	941	1098	941	1098
	(c) Other Intangible Assets	93	64	99	69
	(d) Investment in Subsidiary	5	5	-	-
	(e) Financial Assets				
	(i) Investments	585	585	585	585
	(ii) Other Financial Assets	648	593	666	598
	(f) Other Non-Current Assets	767	1213	767	1213
	Total Non-Current Assets	72882	68934	72921	68960
2	Current Assets				
	(a) Inventories	35658	35970	36004	36077
	(b) Financial Assets				
	(i) Trade Receivables	32611	25814	31790	25498
	(ii) Cash and Cash Equivalents	62	513	64	535
	(iii) Bank Balance (other than (ii) above)	104	34	104	34
	(iv) Other Financial Assets	5832	4698	5833	4698
	(c) Current Tax Assets (Net)	3035	588	3035	588
	(d) Other Current Assets	8164	6485	8224	6450
	Total Current Assets	85466	74102	85054	73880
	Total Assets	158348	143036	157975	142840
	Equity and Liabilities				
	Equity				
	(a) Equity Share Capital	3942	3942	3942	3942
	(b) Other Equity	47608	45443	47233	45252
	Total Equity	51550	49385	51175	49194
	Liabilities				
1	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowing	34430	32711	34430	32711
	(b) Deferred Tax Liabilities (Net)	4396	4438	4287	4411
	Total Non-Current Liabilities	38826	37149	38717	37122
2	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowing	37230	31991	37230	31991
	(ii) Trade Payables	15031	10216	15094	10223
	(iii) Other Financial Liabilities	13861	12706	13894	12720
	(b) Other Current Liabilities	857	872	862	872
	(c) Provisions	993	717	1003	718
	Total Current Liabilities	67972	56502	68083	56524
	Total Equity and Liabilities	158348	143036	157975	142840

Independent Auditor's Report on Quarterly and Year to date Standalone Ind AS Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Sangam (India) Limited

1. We have audited the accompanying statement of standalone financial results of **Sangam (India) Limited** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), attached herewith, 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 July 5, 2016 ("the circular"). The standalone financial results for the quarter and year ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. These annual standalone financial results have been prepared on the basis of the annual standalone IND AS financial statements and reviewed quarterly standalone financial results up to the end of third quarter which are the responsibility of Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual IND AS financials statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting standard) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
5. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 30, 2017 expressed an unmodified opinion.

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

Akshay R. Shah
Akshay R. Shah
Partner
Membership No.103316
Camp: Bhilwara
Date: May 30, 2018



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

O. P. Dad
O. P. Dad
Partner
Membership No. 035173
Camp: Bhilwara
Date: May 30, 2018



Independent Auditor's Report on Quarterly and Year to date Consolidated Ind AS 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 of
Sangam (India) Limited

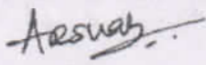
1. We have audited the accompanying Statement of Annual Consolidated IND AS Financial Results of Sangam (India) Limited ("the Holding Company") and subsidiary for the year ended March 31, 2018 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular").
2. These annual consolidated financial results have been prepared from the annual consolidated Ind AS financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial result based on our audit of such annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. The Statement includes Group's share of net loss (including other comprehensive income) of Rs. 185.60 Lakhs for the year ended March 31, 2018, as considered in the Statement, in respect of a Subsidiary, whose Ind AS financial statements have been audited by one of the joint auditor. These Ind AS financial statements have been audited by one of the joint auditor whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the report of the joint auditor. Our Opinion is not modified in respect of this matter.
5. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors on separate financials statements, these Annual Consolidated Financials
 - i) includes the annual financial results of the following entity:

Sr. no.	Name of entity	Relationship
1	Sangam (India) Limited	Holding Company
2	Sangam Lifestyle Ventures Limited	Subsidiary Company



- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- iii) give a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Holding Company including the subsidiary for the year ended March 31, 2018.
6. The comparative financial information of the Group including its Subsidiary for the year ended March 31, 2017 included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 30, 2017 expressed an unmodified opinion.

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


Akshay R. Shah
Partner
Membership No.103316
Camp: Bhilwara
Date: May 30, 2018



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


O. P. Dad
Partner
Membership No. 035373
Camp: Bhilwara
Date: May 30, 2018

