



PART I

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
		Unaudited			Unaudited		Audited
1	Income from Operations						
a)	Net Sales/Income from Operations (Net of excise duty)	36900	37293	35140	74193	71720	143261
b)	Other operating income	179	210	164	389	346	701
	Total Income from Operations (net) (a+b)	37079	37503	35304	74582	72066	143962
2	Expenses						
a)	Cost of materials consumed	22637	21062	21012	43699	39622	82727
b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(1657)	1599	(2176)	(58)	52	(1112)
c)	Employees benefits expense	3000	2775	2764	5775	5315	10525
d)	Depreciation and amortisation expense	1915	1894	1881	3809	3748	7432
e)	Power & Fuel	4238	3727	3432	7965	6709	13858
f)	Toll Contract fee	-	-	2139	-	4255	5645
g)	Other Expenditure	3493	3251	3111	6744	6474	12745
	Total expenses	33626	34308	32163	67934	66175	131820
3	Profit/(Loss) from operations before other income, finance costs, tax & exceptional items (1-2)	3453	3195	3141	6648	5891	12142
4	Other Income	49	162	178	211	346	609
5	Profit/(Loss) from ordinary activities before finance costs, tax & exceptional items (3+4)	3502	3357	3319	6859	6237	12751
6	Finance costs	1629	1676	1505	3305	3199	6606
7	Profit/(Loss) from ordinary activities after finance costs but before tax & exceptional items (5-6)	1873	1681	1814	3554	3038	6145
8	Exceptional Items	-	-	-	-	-	30
9	Profit/(Loss) from ordinary activities before tax (7-8)	1873	1681	1814	3554	3038	6115
10	Tax Expense						
	Current	880	788	814	1668	1410	2373
	Earlier Years	-	-	-	-	-	(43)
	Deferred	(204)	(241)	(224)	(445)	(199)	(265)
	Total Tax Expense	676	547	590	1223	1211	2065
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1197	1134	1224	2331	1827	4050
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	-	-	-	-	-	29201
14	Earning per share (of ₹ 10/- each) (not annualised): Basic & Diluted (In ₹)	3.04	2.88	3.11	5.91	4.63	10.27

(₹ In Lacs)

Sl. No.	Particulars	As at	
		30.09.14	31.03.14
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share capital	3942	3942
b)	Reserves and Surplus	31532	29201
	Sub-total - Shareholders' funds	35474	33143
2	Non-current liabilities		
a)	Long-term borrowings	25264	27586
b)	Deferred tax liabilities (Net)	4051	4496
c)	Other long-term liabilities	-	-
d)	Long-term provisions	-	-
	Sub-total - Non-current liabilities	29315	32082
3	Current liabilities		
a)	Short-term borrowings	24384	22178
b)	Trade payables	6485	7070
c)	Other current liabilities	16183	14297
d)	Short-term provisions	127	943
	Sub-total - Current liabilities	47179	44488
	TOTAL - EQUITY AND LIABILITIES	111968	109713
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	54989	55138
b)	Non-current investments	785	785
c)	Long-term loans and advances	2816	1701
d)	Other non-current assets	-	-
	Sub-total - Non-current assets	58590	57624
2	Current assets		
a)	Inventories	21698	23373
b)	Trade receivables	22808	20085
c)	Cash and cash equivalents	175	328
d)	Short-term loans and advances	7139	6268
e)	Other current assets	1558	2035
	Sub-total - Current assets	53378	52089
	TOTAL - ASSETS	111968	109713

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 30, 2014. The Statutory Auditors have carried out a limited review of the above financial results.

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 :-

Previous Period Ended	Quarter Ended	Half Year Ended	Year Ended
	30.09.13	31.03.14	31.03.14
Net Sales/Income from Operations	1350	2967	4097
Earnings/(Loss) before tax and Interest	(893)	(1490)	(1852)

3 The Depreciation based on useful life of assets under provisions of the Companies Act, 2013 with its impact on the statement of Profit & Loss will be done at year end and till then the Company continues to provide depreciation at same old rates as provided in the Companies Act. 1956.

4 The implementation of the Project of ₹ 76.50 Crores for installation of Seamless garment manufacturing facilities, 10080 Spindles and 56 Weaving machines is as per schedule.

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

For and on behalf of the Board of Directors

PART II

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	22550423	22550423	24185652	22550423	24185652	22550423
	- % of Shareholding	57.20	57.20	61.35	57.20	61.35	57.20
2	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	3100000	-	3100000	-
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	20.35	-	20.35	-
	- % of shares (as a % of the total share capital of the company)	-	-	7.86	-	7.86	-
b)	Non-encumbered						
	- Number of Shares	16871136	16871136	12135907	16871136	12135907	16871136
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	79.65	100.00	79.65	100.00
	- % of shares (as a % of the total share capital of the company)	42.80	42.80	30.78	42.80	30.78	42.80
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	NIL					



Date: 30.10.2014
Place : Bhilwara

(R.P. Soni)
Chairman
DIN-00401439

The Board of Directors,
SANGAM (INDIA) LIMITED,
Atun, Chittorgarh Road, Bhilwara - 311001

Dear Sir,

Sub: "Review Report" for the Quarter/half year ended on 30th September, 2014.

We have reviewed the accompanying statement of unaudited financial results of M/s. SANGAM (INDIA) LIMITED for the quarter/half year ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and presentation of the statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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.

Based on our review conducted as above, except that:

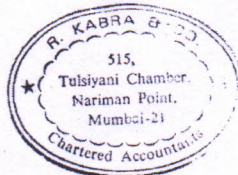
- a) Compliance of the Accounting Standard-15 on Employee Benefits will be done at the year end;
- b) Compliance of the Accounting Standard-29 (AS- 29) regarding disclosure on Provisions, Contingent Liabilities and Contingent Assets will be done at the year end.
- c) Estimating the useful life of assets at same old rates of depreciation as provided in Companies Act, 1956 instead of actual estimation of useful life as per Companies Act, 2013 which will be done with its impact on Statement of Profit and Loss Account at the year end.

Nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices & Policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,
Yours faithfully,

For R. Kabra & Co.
Chartered Accountants

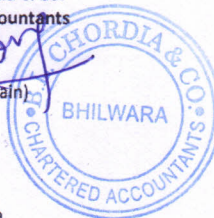

(R. L. Kabra)
Partner
M.No. 016216
FRN: 104502W



Camp: Bhilwara
Date: 30th October, 2014

For B. L. Chordia & Co.
Chartered Accountants


(Paras Kumar Jain)
Partner
M.No. 078996
FRN: 000294C



Place: Bhilwara
Date: 30th October, 2014