



# SANGAM (INDIA) LIMITED

Regd. Office : Atun, Chittorgarh Road, Bhilwara-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 31<sup>st</sup> MARCH, 2019

(₹ in Lakhs , except per equity share data)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Financial Year Ended		Financial Year Ended	
		31.03.19 Audited	31.12.18 Unaudited	31.03.18 Audited	31.03.19 Audited	31.03.18	31.03.19	31.03.18
<b>I</b>	<b>Income</b>							
	a. Revenue from Operations	48890	44035	42937	187363	164903	187353	164838
	b. Other income	306	158	708	901	2523	900	2522
	<b>Total Income</b>	<b>49196</b>	<b>44193</b>	<b>43645</b>	<b>188264</b>	<b>167426</b>	<b>188253</b>	<b>167360</b>
<b>II</b>	<b>Expenses</b>							
	a. Cost of materials consumed	27190	26394	25069	105159	93666	105159	93666
	b. Purchases of stock in trade	338	123	774	2866	3892	2954	3893
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	1505	(799)	(1875)	1652	(3075)	1328	(3315)
	d. Excise Duty on Sale of Goods	-	-	13	-	1112	-	1112
	e. Employees benefits expense	4812	4678	4597	18765	17379	19010	17550
	f. Finance costs	1814	1438	1753	6654	6282	6661	6283
	g. Depreciation and amortisation expense	1998	2036	1915	8048	7705	8053	7709
	h. Power & Fuel	6399	6262	6307	24755	23127	24755	23127
	i. Other Expenses	4692	3938	4508	17919	16073	18224	16335
	<b>Total Expenses</b>	<b>48748</b>	<b>44070</b>	<b>43061</b>	<b>185818</b>	<b>166161</b>	<b>186144</b>	<b>166360</b>
<b>III</b>	<b>Profit / (Loss) before Exceptional Items &amp; Tax (I-II)</b>	<b>448</b>	<b>123</b>	<b>584</b>	<b>2446</b>	<b>1265</b>	<b>2109</b>	<b>1000</b>
<b>IV</b>	Exceptional Items	-	-	-	-	-	-	-
<b>V</b>	<b>Profit / (Loss) before Tax (III-IV)</b>	<b>448</b>	<b>123</b>	<b>584</b>	<b>2446</b>	<b>1265</b>	<b>2109</b>	<b>1000</b>
<b>VI</b>	Tax expense:							
	Current tax	237	26	-	823	-	823	-
	Earlier Years	-	-	(2276)	-	(2484)	-	(2484)
	Deferred tax	56	81	355	62	704	(37)	622
<b>VII</b>	<b>Profit / (Loss) after tax (V-VI)</b>	<b>155</b>	<b>16</b>	<b>2505</b>	<b>1561</b>	<b>3045</b>	<b>1323</b>	<b>2862</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>							
A. (i)	Items that will not be reclassified to profit or loss	(12)	27	133	69	106	71	104
(ii)	Income Tax on Items that will not be reclassified to profit or loss	3	(9)	(46)	(24)	(37)	(24)	(37)
B. (i)	Item that will be reclassified to profit or loss	(58)	238	-	-	-	-	-
(ii)	Income Tax on Items that will be reclassified to profit or loss	20	(83)	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(47)</b>	<b>173</b>	<b>87</b>	<b>45</b>	<b>69</b>	<b>47</b>	<b>67</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>108</b>	<b>189</b>	<b>2592</b>	<b>1606</b>	<b>3114</b>	<b>1370</b>	<b>2929</b>
<b>X</b>	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	3942	3942	3942	3942	3942	3942	3942
<b>XI</b>	Other Equity				48739	47608	48128	47233
<b>XII</b>	Earning per Equity Share:							
(1)	Basic (not annualised)	0.39	0.04	6.35	3.96	7.72	3.36	7.26
(2)	Diluted (not annualised)	0.39	0.04	6.35	3.96	7.72	3.36	7.26

**Notes:-**

- The above financial results for the quarter and year ended 31<sup>st</sup> March 2019 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on 28<sup>th</sup> May, 2019.
- The Board of Directors have recommended a dividend @10 percent on equity share, subject to approval from the shareholders at the ensuing AGM.
- Up to 30<sup>th</sup> 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. Accordingly Revenue from Operations for the Year ended 31<sup>st</sup> March, 2019 are not comparable with the Revenue from Operations for the Financial Year ended 31<sup>st</sup> March, 2018.
- 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.
- Effective 1<sup>st</sup> April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers. Based on the assessment done by the management, there is no material impact on the revenue recognised during the year.
- The provision of current tax is net off MAT credit entitlement (if any).
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures up to the third quarter of the current / previous financial year.

For Sangam (India) Limited

Date: 28<sup>th</sup> May, 2019  
Place : Bhilwara

(R.P. Soni)  
Chairman  
DIN: 00401439



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Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019

₹ in Lakhs

Sl. No.	Particulars	Standalone as at		Consolidated as at	
		31.03.19	31.03.18	31.03.19	31.03.18
		Audited		Audited	
	<b>ASSETS</b>				
<b>1</b>	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	64735	69843	64752	69863
	(b) Capital Work-in-Progress	1014	877	1014	877
	(c) Intangible Assets	75	93	88	99
	(d) Intangible Assets under Development	168	64	168	64
	(e) Financial Assets				
	(i) Investments	590	590	585	585
	(ii) Other Financial Assets	1020	648	1021	666
	(f) Other Non-Current Assets	837	767	837	767
	<b>Total Non-Current Assets</b>	<b>68439</b>	<b>72882</b>	<b>68465</b>	<b>72921</b>
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	35405	35658	36080	36004
	(b) Financial Assets				
	(i) Trade Receivables	36443	32611	34988	31790
	(ii) Cash and Cash Equivalents	38	62	39	64
	(iii) Bank Balance (other than (ii) above)	29	104	29	104
	(iv) Other Financial Assets	4786	5832	4786	5833
	(c) Current Tax Assets (Net)	835	3035	835	3035
	(d) Other Current Assets	8124	8164	8218	8224
	<b>Total Current Assets</b>	<b>85660</b>	<b>85466</b>	<b>84975</b>	<b>85054</b>
	<b>Total Assets</b>	<b>154099</b>	<b>158348</b>	<b>153440</b>	<b>157975</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share Capital	3942	3942	3942	3942
	(b) Other Equity	48739	47608	48128	47233
	<b>Total Equity</b>	<b>52681</b>	<b>51550</b>	<b>52070</b>	<b>51175</b>
	<b>Liabilities</b>				
<b>1</b>	<b>Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	28517	34430	28517	34430
	(b) Deferred Tax Liabilities (Net)	4807	4396	4598	4287
	<b>Total Non-Current Liabilities</b>	<b>33324</b>	<b>38826</b>	<b>33115</b>	<b>38717</b>
<b>2</b>	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	35507	37230	35507	37230
	(ii) Trade Payables				
	a) Total outstanding dues of Micro enterprises and Small enterprises	-	-	-	-
	b) Total outstanding dues of creditors other than micro enterprises and Small enterprises	16432	15031	16458	15094
	(iii) Other Financial Liabilities	13638	13861	13731	13894
	(b) Other Current Liabilities	1180	857	1208	862
	(c) Provisions	1337	993	1351	1003
	<b>Total Current Liabilities</b>	<b>68094</b>	<b>67972</b>	<b>68255</b>	<b>68083</b>
	<b>Total Equity and Liabilities</b>	<b>154099</b>	<b>158348</b>	<b>153440</b>	<b>157975</b>

For Sangam (India) Limited

Date: 28<sup>th</sup> May, 2019

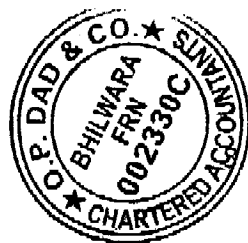
Place : Bhilwara

(R.P. Soni)  
Chairman  
DIN: 00401439

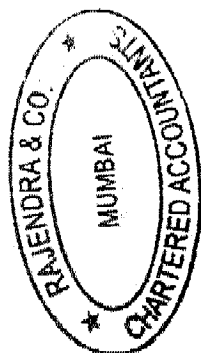
**Auditor's Report on Annual Standalone Financial Results of Sangam (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

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, 2019 ('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, as amended ('the Regulation') read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ('the circular').
2. The Statement, as it relates to the quarter ended 31<sup>st</sup> March, 2019, are the balancing figures between audited standalone figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting, specified under Section 133 of Companies Act, 2013. The Statement also relates to the year ended March 31, 2019, has been prepared on the basis of the related audited standalone financial statement 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 the relevant requirements of the Regulation and the Circular. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of standalone financial statements for the year ended March 31, 2019 and our review of standalone financial results for the nine months period ended on December 31, 2018.



We conducted our audit of the Standalone Ind AS Financial Statements 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 Standalone Ind AS Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Financial Statements.

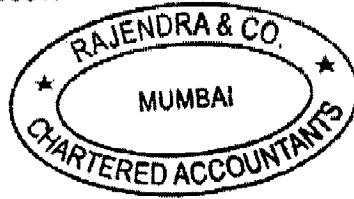
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

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 5<sup>th</sup> July, 2016, in this regard; and

- ii. gives a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

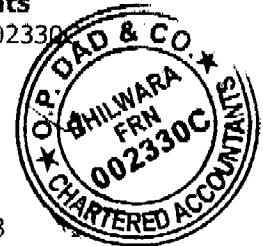
**For Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W

*Akshay R. Shah*  
**Akshay R. Shah**  
**Partner**  
Membership No.103316  
Camp: Bhilwara  
Date: May 28, 2019



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

*O. P. Dad*  
**O. P. Dad**  
**Partner**  
Membership No. 035373  
Camp: Bhilwara  
Date: May 28, 2019



**Auditor's Report on Annual Consolidated Financial Results of Sangam (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

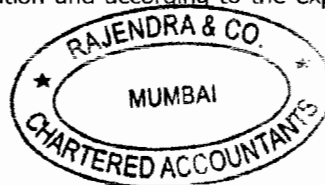
To,  
**Board of Directors of  
Sangam (India) Limited**

1. We have audited the accompanying statement of Consolidated financial results of **Sangam (India) Limited** ('the Company') comprising its subsidiary (together 'the Group') for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ('the circular').
2. The Statement as it relates to the consolidated financial results for year ended March 31, 2019, has been prepared on the basis of the related audited Consolidated IND AS financial statement 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 the relevant requirements of the Regulation and the Circular. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of consolidated financial statements for the year ended March 31, 2019.
3. We conducted our audit of the Consolidated Ind AS Financial Statements 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 Consolidated Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated 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 Consolidated Ind AS Financial Statements.

4. The accompanying Statement includes financial results, in respect of one wholly owned Subsidiary, whose financial results reflects total assets of Rs. 1,458/- Lacs as at March 31, 2019, and total revenues of Rs. 1,296/- Lacs for the year ended on that, whose financial statements have been audited by one of the joint auditors and whose report has 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 this 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, annual consolidated financial results :



- i. Includes the annual financial results of the following entities :

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

- ii. 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 5<sup>th</sup> July, 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 Consolidated net profit including other comprehensive income and other financial information of the Company for year ended March 31, 2019.

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

*Akshay R. Shah*

**Akshay R. Shah**  
**Partner**  
Membership No. 103316  
Camp: Bhilwara  
Date: May 28, 2019



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

*O. P. Dad*

**O. P. Dad**  
**Partner**  
Membership No. 035373  
Camp: Bhilwara  
Date: May 28, 2019

