



SANGAM (INDIA) LIMITED

Regd.Off. : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450
CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2022

Value through values

(Rs. in Lakhs, except per equity share data)

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Financial Year Ended |
|-------------|---|---------------|--------------|--------------|-------------------|---------------|----------------------|
| | | 31.12.22 | 30.09.22 | 31.12.21 | 31.12.22 | 31.12.21 | 31.03.2022 |
| | | Unaudited | | | | | Audited |
| I | Income | | | | | | |
| | a. Revenue from Operations | 60500 | 70932 | 64980 | 202760 | 169965 | 243776 |
| | b. Other income | 389 | 309 | 264 | 1170 | 794 | 714 |
| | Total Income | 60889 | 71241 | 65244 | 203930 | 170759 | 244490 |
| II | Expenses | | | | | | |
| | a. Cost of materials consumed | 37130 | 38880 | 36264 | 118535 | 91824 | 133483 |
| | b. Purchases of stock in trade | 63 | 2062 | 387 | 4345 | 3615 | 4476 |
| | c. Change in inventories of finished goods, work-in-progress and stock-in-trade | (3085) | (1787) | (771) | (9760) | (3160) | (3567) |
| | d. Employees benefits expense | 6006 | 5950 | 5306 | 17451 | 14935 | 20095 |
| | e. Finance costs | 1341 | 1644 | 1300 | 4414 | 3658 | 4780 |
| | f. Depreciation and amortisation expense | 2512 | 2205 | 1799 | 6567 | 5540 | 7034 |
| | g. Power & Fuel | 7123 | 8090 | 6777 | 23128 | 17658 | 24539 |
| | h. Other Expenses | 7377 | 9870 | 9302 | 25993 | 25118 | 34012 |
| | Total Expenses | 58467 | 66914 | 60364 | 190673 | 159188 | 224852 |
| III | Profit/(Loss) before Exceptional Items & Tax (I-II) | 2422 | 4327 | 4880 | 13257 | 11571 | 19638 |
| IV | Exceptional Items (Refer Note No.-3) | 481 | 321 | - | 802 | - | 1,229 |
| V | Profit/(Loss) before Tax (III-IV) | 1941 | 4006 | 4880 | 12455 | 11571 | 18409 |
| VI | Tax expense: | | | | | | |
| | Current tax | 455 | 837 | 704 | 3000 | 3576 | 5304 |
| | Deferred tax | 234 | 136 | (198) | (83) | (655) | (1389) |
| | Earlier Years | (503) | - | - | (503) | - | 429 |
| VII | Profit/(Loss) after tax from continuing operations (V-VI) | 1755 | 3033 | 4374 | 10041 | 8650 | 14065 |
| | Less : Total Comprehensive Income/(Loss) of earstwhile amalgamating company for pervious year ended 31st March,21 . | | | | | | (71) |
| | Profit for the year | 1755 | 3033 | 4374 | 10041 | 8650 | 13994 |
| VIII | Other Comprehensive Income/(Loss) | | | | | | |
| A.(i) | Items that will not be reclassified to profit or loss | 42 | 41 | 100 | 123 | 300 | 164 |
| (ii) | Income Tax on Items that will not be reclassified to profit or loss | (10) | (11) | (35) | (31) | (105) | (41) |
| B.(i) | Items that will be reclassified to profit or loss | - | - | 150 | (13) | 97 | (25) |
| (ii) | Income Tax on Items that will be reclassified to profit or loss | - | - | (53) | 3 | (34) | 6 |
| | Total Other Comprehensive Income/(Loss) (Net of Tax) | 32 | 30 | 162 | 82 | 258 | 104 |
| IX | Total Comprehensive Income for the period (VII+VIII) | 1787 | 3063 | 4536 | 10123 | 8908 | 14098 |
| X | Paid-up Equity Share Capital (Face Value of Rs 10 per Share) | 4505 | 4505 | 4342 | 4505 | 4342 | 4342 |
| XI | Other Equity | | | | | | 64686 |
| XII | Earning per Equity Share: | | | | | | |
| | (1) Basic EPS before exceptional items(not annualised) | 5.08 | 7.69 | 10.07 | 24.63 | 19.92 | 35.06 |
| | (2) Basic EPS after exceptional items(not annualised) | 3.99 | 6.95 | 10.07 | 22.81 | 19.92 | 32.23 |
| | (3) Diluted EPS before exceptional items(not annualised) | 4.98 | 7.54 | 10.07 | 24.14 | 19.92 | 34.87 |
| | (4) Diluted EPS after exceptional items(not annualised) | 3.91 | 6.82 | 10.07 | 22.36 | 19.92 | 32.06 |

Notes:-

- The above unaudited consolidated financial results for the quarter and Nine Months ended 31st December 2022 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 and taken on record by the Board of Directors in their meeting held on 13th February, 2023.
- 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 Company had issued during last reviewed quarter, 11,25,000 sweat equity shares for non cash consideration for past events from which the economic benefits are expected to flow to the company. The proportionate withholding tax for the current period on the expenses considered as employee cost on issue of the above sweat equity shares is considered as exceptional items.
- The Company has planned expansion & modernization of its weaving and processing units situated at Village Atun, Chittorgarh Road, Bhilwara (Raj.) with a financial outlay of Rs. 10,800 lakhs, for which the financial closure has been made successfully with its bankers with a term loan of Rs 8,000 lakhs and the balance by internal accruals.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date: 13th February 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)

Chairman

DIN: 00401439



SANGAM (INDIA) LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2022

(Rs. in Lakhs, except per equity share data)

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Financial Year Ended |
|-------------|---|---------------|--------------|--------------|-------------------|---------------|----------------------|
| | | 31.12.22 | 30.09.22 | 31.12.21 | 31.12.22 | 31.12.21 | 31.03.2022 |
| | | Unaudited | | | | | Audited |
| I | Income | | | | | | |
| | a. Revenue from Operations | 60500 | 70932 | 64613 | 202760 | 169141 | 243776 |
| | b. Other income | 399 | 309 | 263 | 1173 | 794 | 716 |
| | Total Income | 60899 | 71241 | 64876 | 203933 | 169935 | 244492 |
| II | Expenses | | | | | | |
| | a. Cost of materials consumed | 37090 | 38880 | 36264 | 118495 | 91824 | 133483 |
| | b. Purchases of stock in trade | 100 | 2062 | 356 | 4382 | 3427 | 4476 |
| | c. Change in inventories of finished goods, work-in-progress and stock-in-trade | (3085) | (1787) | (897) | (9760) | (3179) | (3567) |
| | d. Employees benefits expense | 5975 | 5951 | 5251 | 17420 | 14774 | 20095 |
| | e. Finance costs | 1333 | 1644 | 1300 | 4406 | 3657 | 4780 |
| | f. Depreciation and amortisation expense | 2480 | 2205 | 1798 | 6535 | 5536 | 7034 |
| | g. Power & Fuel | 7119 | 8090 | 6777 | 23124 | 17658 | 24539 |
| | h. Other Expenses | 7375 | 9870 | 9148 | 25989 | 24650 | 33986 |
| | Total Expenses | 58387 | 66915 | 59997 | 190591 | 158347 | 224826 |
| III | Profit/(Loss) before Exceptional Items & Tax (I-II) | 2512 | 4326 | 4879 | 13342 | 11588 | 19666 |
| IV | Exceptional Items (Refer Note No. 3) | 481 | 321 | - | 802 | - | 1229 |
| V | Profit/(Loss) before Tax (III-IV) | 2031 | 4005 | 4879 | 12540 | 11588 | 18437 |
| VI | Tax expense: | | | | | | |
| | Current tax | 455 | 838 | 704 | 3000 | 3,576 | 5304 |
| | Deferred tax | 234 | 136 | (190) | (83) | (655) | (1389) |
| | Earlier Years | (503) | - | - | (503) | - | 429 |
| VII | Profit/(Loss) after tax from continuing operations (V-VI) | 1845 | 3031 | 4365 | 10126 | 8667 | 14093 |
| | Less : Total Comprehensive Income/(Loss) of earstwhile amalgamating company for pervious year ended 31St March,21 | | | | | | (71) |
| | Profit for the year | 1845 | 3031 | 4365 | 10126 | 8667 | 14022 |
| VIII | Other Comprehensive Income/(Loss) | | | | | | |
| A.(i) | Items that will not be reclassified to profit or loss | 42 | 41 | 100 | 123 | 299 | 164 |
| (ii) | Income Tax on Items that will not be reclassified to profit or loss | (10) | (11) | (34) | (31) | (104) | (41) |
| B.(i) | Items that will be reclassified to profit or loss | - | - | 150 | (13) | 97 | (25) |
| (ii) | Income Tax on Items that will be reclassified to profit or loss | - | - | (53) | 3 | (34) | 6 |
| | Total Other Comprehensive Income/(Loss) (Net of Tax) | 32 | 30 | 163 | 82 | 258 | 104 |
| IX | Total Comprehensive Income for the period (VII+VIII) | 1877 | 3061 | 4528 | 10208 | 8925 | 14126 |
| X | Paid-up Equity Share Capital (Face Value of Rs 10 per Share) | 4505 | 4505 | 4342 | 4505 | 4342 | 4342 |
| XI | Other Equity | | | | | | 64714 |
| XII | Earning per Equity Share: | | | | | | |
| | (1) Basic EPS before exceptional items(not annualised) | 5.28 | 7.69 | 10.05 | 24.83 | 19.96 | 35.12 |
| | (2) Basic EPS after exceptional items(not annualised) | 4.19 | 6.95 | 10.05 | 23.00 | 19.96 | 32.29 |
| | (3) Diluted EPS before exceptional items(not annualised) | 5.18 | 7.54 | 10.05 | 24.33 | 19.96 | 34.94 |
| | (4) Diluted EPS after exceptional items(not annualised) | 4.11 | 6.81 | 10.05 | 22.55 | 19.96 | 32.12 |

Notes:-

- The above unaudited standalone financial results for the quarter and Nine Months ended 31st December 2022 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 and taken on record by the Board of Directors in their meeting held on 13th February, 2023.
- 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 Company had issued during last reviewed quarter, 11,25,000 sweat equity shares for non cash consideration for past events from which the economic benefits are expected to flow to the company. The proportionate withholding tax for the current period on the expenses considered as employee cost on issue of the above sweat equity shares is considered as exceptional items.
- The Company has planned expansion & modernization of its weaving and processing units situated at Village Atun, Chittorgarh Road, Bhilwara (Raj.) with a financial outlay of Rs. 10,800 lakhs, for which the financial closure has been made successfully with its bankers with a term loan of Rs 8,000 lakhs and the balance by internal accruals.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date: 13th February 2023

Place : Bhilwara



For Sangam (India) Limited

R.P. Soni

(R.P. Soni)
Chairman
DIN: 00401439

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AS AMENDED

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sangam (India) Limited ("the Company") and its subsidiary (together referred to us "the group") for the quarter ended 31st December, 2022 and year to date period from 1st April 1, to 31st December, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, which is the responsibility of the Holding Company's Management. The Statement has been approved by Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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.
4. The Statement includes the financial results of Sangam Ventures Limited (a wholly owned subsidiary company).
5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement Principles laid down in the aforesaid applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & CO LLP.
Chartered Accountants
Firm Registration No. 104502W/W100721



Deepa Rathi
Partner
Membership No. 104808
UDIN:- 23104808BGTSWS4514
Place :- Mumbai
Dated:- 13th February 2023



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



O.P.Dad
Partner
Membership No. 035373
UDIN:- 23035373BGXMMR8736
Place :- Bhilwara
Dated:- 13th February 2023



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AS AMENDED

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sangam (India) Limited ("the Company"), for the quarter ended 31st December, 2022 and for the year to date period from 1st April, 2022 to 31st December, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, is the responsibility of the Company's Management. The Statement has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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.
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 recognition and measurement Principles laid down in the aforesaid applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & CO LLP.
Chartered Accountants
Firm Registration No. 104502W/W100721



Deepa Rathi
Partner
Membership No. 104808
UDIN:- 23104808BGTSWR1005
Place :- Mumbai
Dated:- 13th February 2023



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



O.P.Dad
Partner
Membership No.
UDIN:- 23409237BGWNHQ2526
Place :- Bhilwara
Dated:- 13th February 2023

