



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2023

(₹ in Lakhs, except per equity share data)

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|-------------|---|---------------|--------------|--------------|-----------------|---------------|----------------------|
| | | 30.09.23 | 30.06.23 | 30.09.22 | 30.09.23 | 30.09.22 | 31.03.2023 |
| | | Unaudited | | | | | Audited |
| I | Income | | | | | | |
| | a. Revenue from Operations | 62871 | 67713 | 70932 | 130584 | 142260 | 271530 |
| | b. Other income | 462 | 246 | 309 | 708 | 774 | 1747 |
| | Total Income | 63333 | 67959 | 71241 | 131292 | 143034 | 273277 |
| II | Expenses | | | | | | |
| | a. Cost of materials consumed | 37165 | 38835 | 38880 | 76000 | 81405 | 157832 |
| | b. Purchases of stock in trade | 1065 | 3415 | 2062 | 4480 | 4282 | 5074 |
| | c. Change in inventories of finished goods, work-in-progress and stock-in-trade | 268 | (1635) | (1787) | (1367) | (6675) | (9211) |
| | d. Employees benefits expense | 6105 | 6298 | 5951 | 12403 | 11445 | 23081 |
| | e. Finance costs | 1490 | 1357 | 1644 | 2847 | 3073 | 5361 |
| | f. Depreciation and amortisation expense | 2079 | 2030 | 2205 | 4109 | 4055 | 7817 |
| | g. Power & Fuel | 7437 | 7739 | 8090 | 15176 | 16005 | 30204 |
| | h. Other Expenses | 6542 | 7758 | 9870 | 14300 | 18614 | 34395 |
| | Total Expenses | 62151 | 65797 | 66915 | 127948 | 132204 | 254553 |
| III | Profit/(Loss) before Exceptional Items & Tax (I-II) | 1182 | 2162 | 4326 | 3344 | 10830 | 18724 |
| IV | Exceptional Items (Refer Note no. 3) | 166 | 166 | 321 | 332 | 321 | 2575 |
| V | Profit/(Loss) before Tax (III-IV) | 1016 | 1996 | 4005 | 3012 | 10509 | 16149 |
| VI | Tax expense: | | | | | | |
| | Current tax | 30 | 820 | 838 | 850 | 2545 | 3920 |
| | Deferred tax | 290 | (243) | 136 | 47 | (317) | (563) |
| | Earlier Years | - | - | - | - | - | (662) |
| VII | Profit/(Loss) after tax (V-VI) | 696 | 1419 | 3031 | 2115 | 8281 | 13454 |
| VIII | Other Comprehensive Income/(Loss) | | | | | | |
| A.(i) | Items that will not be reclassified to profit or loss | 26 | 27 | 41 | 53 | 82 | 107 |
| (ii) | Income Tax on Items that will not be reclassified to profit or loss | (6) | (7) | (11) | (13) | (21) | (27) |
| B.(i) | Items that will be reclassified to profit or loss | (177) | 115 | - | (62) | (14) | 11 |
| (ii) | Income Tax on Items that will be reclassified to profit or loss | 22 | (6) | - | 16 | 3 | (3) |
| | Total Other Comprehensive Income/(Loss) (Net of Tax) | (135) | 129 | 30 | (6) | 50 | 88 |
| IX | Total Comprehensive Income for the period (VII+VIII) | 561 | 1548 | 3061 | 2109 | 8331 | 13542 |
| X | Paid-up Equity Share Capital (Face Value of ₹ 10 per Share) | 5025 | 5025 | 4505 | 5025 | 4505 | 4505 |
| XI | Other Equity | | | | | | 81895 |
| XII | Earning per Equity Share (Refer Note no. 5): | | | | | | |
| | (1) Basic EPS before exceptional items | 1.73 | 3.20 | 7.69 | 4.92 | 19.72 | 36.12 |
| | (2) Basic EPS after exceptional items | 1.40 | 2.86 | 6.95 | 4.25 | 18.99 | 30.31 |
| | (3) Diluted EPS before exceptional items | 1.73 | 3.20 | 7.54 | 4.92 | 19.34 | 33.47 |
| | (4) Diluted EPS after exceptional items | 1.40 | 2.86 | 6.81 | 4.25 | 18.62 | 28.10 |

Notes:-

- 1 The above unaudited Standalone financial results for the quarter ended & Half year ended 30th September, 2023 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October 2023, The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and have issued a unqualified conclusion thereon.
- 2 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.
- 3 The Exceptional items includes proportionate value of sweat equity shares issued during the year ended 31st March 2023
- 4 (a) The Company has successfully completed expansion project of Cotton Spinning of 32832 spindles during the quarter.
(b) The Company has successfully done the financial closure of Expansion cum Modernisation of Spinning Project of Rs 344 cr and Weaving Project of Rs 178 cr at its existing units, Bhilwara (Raj.) during the quarter.
- 5 The earning per equity share (EPS) are not annualised for the quarter & half year ended 30th September, 2023 & 30th September, 2022 and for the Quarter ended 30th June, 2023.
- 6 The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date : 26th October, 2023
Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)
Chairman
DIN: 00401439



SANGAM (INDIA) LIMITED

Regd. Office : Atun, Chittorgarh Road, Bhilwara-311001 (Raj.), Phone: 01482-245400, Fax: 01482-245450

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Unaudited Standalone Statement of Assets and Liabilities for the Half Year Ended 30th September, 2023

₹ in Lakhs

| Sl. No. | Particulars | As at | |
|----------|--|---------------|---------------|
| | | 30.09.2023 | 31.03.2023 |
| | | Unaudited | Audited |
| 1 | ASSETS | | |
| | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 83511 | 65013 |
| | (b) Right of use of Assets | 125 | 200 |
| | (c) Capital Work-in-Progress | 19412 | 21672 |
| | (d) Other Intangible Assets | 279 | 319 |
| | (e) Intangible Assets under Development | 78 | 9 |
| | (f) Financial Assets | - | - |
| | (i) Investments | 5008 | 5008 |
| | (ii) Other Financial Assets | 3452 | 3094 |
| | (f) Other Non-Current Assets | 12857 | 10398 |
| | Total Non-Current Assets | 124722 | 105713 |
| 2 | Current Assets | | |
| | (a) Inventories | 49213 | 50959 |
| | (b) Investments | 812 | 686 |
| | (c) Financial Assets | - | - |
| | (i) Trade Receivables | 41785 | 35236 |
| | (ii) Cash and Cash Equivalents | 9 | 16 |
| | (iii) Bank Balance (other than (ii) above) | 2000 | 2777 |
| | (iv) Other Current Financial Assets | 4083 | 5268 |
| | (c) Current Tax Assets (Net) | 884 | 700 |
| | (d) Other Current Assets | 10544 | 9890 |
| | Assets for Sale | - | - |
| | Total Current Assets | 109330 | 105532 |
| | Total Assets | 234052 | 211245 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 5025 | 4505 |
| | (b) Share Warrant | - | 2340 |
| | (c) Other Equity | 91838 | 81895 |
| | Total Equity | 96863 | 88740 |
| 1 | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 38414 | 32366 |
| | Lease Liabilities | - | 57 |
| | Other Financial Liabilities | 1001 | 1011 |
| | (b) Deferred Tax Liabilities (Net) | 3300 | 3254 |
| | Total Non-Current Liabilities | 42715 | 36688 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 50332 | 48420 |
| | Lease Liabilities | 141 | 162 |
| | (ii) Trade Payables | - | - |
| | a) Due to Micro and Small Enterprises | 1528 | 1175 |
| | b) Other than Micro and Small Enterprises | 22698 | 21240 |
| | (iii) Other Financial Liabilities | 14503 | 10622 |
| | (b) Other Current Liabilities | 2102 | 1876 |
| | (c) Current Tax Liabilities (Net) | - | - |
| | (d) Provisions | 3170 | 2322 |
| | Total Current Liabilities | 94474 | 85817 |
| | Total Equity and Liabilities | 234052 | 211245 |

Date : 26th October, 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)

Chairman

DIN: 00401439



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Unaudited Standalone Statement of Cash Flow for the Half Year Ended 30th September, 2023

₹ in Lakhs

| Sl. No. | Particulars | As at | |
|----------|---|----------------|----------------|
| | | 30.09.2023 | 30.09.2022 |
| | | Unaudited | Unaudited |
| A | Cash Flow from Operating Activities | | |
| | Net Profit Before Tax | 3012 | 10509 |
| | Adjustments for :- | | |
| | Depreciation and Amortisation Expense | 4034 | 4055 |
| | Finance Costs | 2847 | 3073 |
| | Empoloyeed Retirement Benefits | 53 | 82 |
| | Allowance for Doubtful Debts | 97 | (21) |
| | Advances Written Off | 216 | 201 |
| | Interest Income | (327) | (205) |
| | Notional gain loss on Investment | (123) | - |
| | Foreign Exchange Fluctuation | (71) | (486) |
| | Profit on Sale of Property, Plant and Equipment and Other Intangible Assets (Net) | 36 | (527) |
| | Operating Profit before working capital changes | 9774 | 16681 |
| | Movements in Working Capital :- | | |
| | (Increase) / Decrease in Inventories | 1747 | 9530 |
| | (Increase) / Decrease in Trade Receivables | (6494) | (553) |
| | (Increase) / Decrease in Other Financial Assets | 1271 | 1476 |
| | (Increase) / Decrease in Other Assets | (990) | (3781) |
| | Increase / (Decrease) in Trade Payables | 1731 | (6161) |
| | Increase / (Decrease) in Other Financial Liabilities | 3202 | 149 |
| | Increase / (Decrease) in Provisions | 785 | 297 |
| | Increase / (Decrease) in Other Liabilities | 147 | 789 |
| | Cash Generated from Operations | 11173 | 18427 |
| | Taxes Paid / (Refund) (Net) | 1033 | 2388 |
| | Net Cash Inflow / (Out Flow) from Operating Activities | 10140 | 16039 |
| B | Cash Flow from Investing Activities | | |
| | Purchase of Property, Plant and Equipment and Other Intangible Assets | (22550) | (15898) |
| | Sale of Property, Plant and Equipment and Other Intangible Assets | 253 | 1425 |
| | Interest Income | 241 | 256 |
| | Sale/(Purchase) of Investments | (14) | (3000) |
| | Net Cash Inflow / (Outflow) from Investing Activities | (22070) | (17217) |
| C | Cash Flow from Financing Activities | | |
| | Proceeds from issue of Equity Share Capital | 7020 | 4693 |
| | Proceeds from issue of Equity Share Warrant | - | (225) |
| | Proceeds from Long Term Borrowings | 9097 | 10234 |
| | Repayment of Long Term Borrowings | (2580) | (3389) |
| | Increase / (Decrease) in Short- Term Borrowings | 1445 | (3785) |
| | Finance Costs | (2831) | (3057) |
| | Dividend Paid | (1005) | - |
| | Net Cash Inflow / (Out Flow) from Financing Activities | 11146 | 4471 |
| | Net Increase/(Decrease) in Cash & Cash equivalents | (784) | 3293 |
| | Cash and Cash Equivalents at the Beginning | 2793 | 2126 |
| | Cash and Cash Equivalents at the End | 2009 | 5419 |

Date : 26th October, 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)
Chairman
DIN: 00401439

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

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sangam (India) Limited ("the Company"), for the quarter ended 30th September, 2023 and for the year to date period from 1st April 2023 to 30th September, 2023 ("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. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations 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: 23104808BGTTU5694
Place/Camp: Bhilwara
Dated: 26th October, 2023**



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

**Abhishek Dad
(Partner)
Membership No: 409237
UDIN: 23409237BGWNMA6391
Place: Bhilwara
Dated: 26th October, 2023**



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2023

(₹ in Lakhs, except per equity share data)

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|-------------|---|---------------|--------------|--------------|-----------------|---------------|----------------------|
| | | 30.09.23 | 30.06.23 | 30.09.22 | 30.09.23 | 30.09.22 | 31.03.2023 |
| | | Unaudited | | | | | Audited |
| I | Income | | | | | | |
| | a. Revenue from Operations | 62874 | 67710 | 70932 | 130584 | 142260 | 271230 |
| | b. Other income | 381 | 238 | 309 | 619 | 781 | 1714 |
| | Total Income | 63255 | 67948 | 71241 | 131203 | 143041 | 272944 |
| II | Expenses | | | | | | |
| | a. Cost of materials consumed | 37432 | 38653 | 38880 | 76085 | 81405 | 157738 |
| | b. Purchases of stock in trade | (389) | 3415 | 2062 | 3026 | 4282 | 5074 |
| | c. Change in inventories of finished goods, work-in-progress and stock-in-trade | (40) | (1704) | (1787) | (1744) | (6675) | (9477) |
| | d. Employees benefits expense | 6360 | 6388 | 5950 | 12748 | 11445 | 23123 |
| | e. Finance costs | 1576 | 1391 | 1644 | 2967 | 3073 | 5391 |
| | f. Depreciation and amortisation expense | 2215 | 2164 | 2205 | 4379 | 4055 | 7939 |
| | g. Power & Fuel | 7496 | 7779 | 8090 | 15275 | 16005 | 30232 |
| | h. Other Expenses | 7365 | 7794 | 9870 | 15159 | 18616 | 34383 |
| | Total Expenses | 62015 | 65880 | 66914 | 127895 | 132206 | 254403 |
| III | Profit/(Loss) before Exceptional Items & Tax (I-II) | 1240 | 2068 | 4327 | 3308 | 10835 | 18541 |
| IV | Exceptional Items (Refer Note No.3) | 166 | 166 | 321 | 332 | 321 | 2575 |
| V | Profit/(Loss) before Tax (III-IV) | 1074 | 1902 | 4006 | 2976 | 10514 | 15966 |
| VI | Tax expense: | | | | | | |
| | Current tax | 30 | 820 | 837 | 850 | 2545 | 3920 |
| | Deferred tax | (14) | (195) | 136 | (209) | (317) | (346) |
| | Earlier Years | - | - | - | - | - | (662) |
| VII | Profit/(Loss) after tax | 1058 | 1277 | 3033 | 2335 | 8286 | 13054 |
| VIII | Other Comprehensive Income/(Loss) | | | | | | |
| A.(i) | Items that will not be reclassified to profit or loss | 26 | 27 | 41 | 53 | 82 | 107 |
| | (ii) Income Tax on Items that will not be reclassified to profit or loss | (6) | (7) | (11) | (13) | (21) | (27) |
| B.(i) | Items that will be reclassified to profit or loss | (177) | 115 | 0 | (62) | (14) | 11 |
| | (ii) Income Tax on Items that will be reclassified to profit or loss | 22 | (6) | 0 | 16 | 3 | (3) |
| | Total Other Comprehensive Income/(Loss) (Net of Tax) | (135) | 129 | 30 | (6) | 50 | 88 |
| IX | Total Comprehensive Income for the period (VII+VIII) | 923 | 1406 | 3063 | 2329 | 8336 | 13142 |
| X | Paid-up Equity Share Capital (Face Value of ₹ 10 per Share) | 5025 | 5025 | 4505 | 5025 | 4505 | 4505 |
| XI | Other Equity | | | | | | 81468 |
| XII | Earning per Equity Share (Refer Note no. 5): | | | | | | |
| | (1) Basic EPS before exceptional items | 2.46 | 2.90 | 7.69 | 5.36 | 19.73 | 35.21 |
| | (2) Basic EPS after exceptional items | 2.13 | 2.57 | 6.95 | 4.70 | 19.00 | 29.41 |
| | (3) Diluted EPS before exceptional items | 2.46 | 2.90 | 7.54 | 5.36 | 19.35 | 32.64 |
| | (4) Diluted EPS after exceptional items | 2.13 | 2.57 | 6.82 | 4.70 | 18.63 | 27.26 |

Notes:-

- The above unaudited Standalone financial results for the quarter ended & Half year ended 30th September, 2023 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October 2023, The Statutory Auditors of the Company has carried out a Limited Review of the above financial results and have issued a unqualified conclusion thereon.
- 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 Exceptional items includes proportionate value of sweat equity shares issued during the year ended 31st March 2023
- (a) The Company has successfully completed expansion project of Cotton Spinning of 32832 spindles and Seamless Garment Project of 56 knitting machines during the quarter.
(b) The Company has successfully done the financial closure of Expansion cum Modernisation of Spinning Project of Rs 344 cr and Weaving Project of Rs 178 cr at its existing units, Bhilwara (Raj.) during the quarter.
- The earning per equity share (EPS) are not annualised for the quarter & half year ended 30th September, 2023 & 30th September, 2022 and for the Quarter ended 30th June, 2023.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date : 26th October, 2023
Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)
Chairman
DIN: 00401439



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Unaudited Consolidated Statement of Assets and Liabilities for the Half Year Ended 30th September, 2023

₹ in Lakhs

| Sl. No. | Particulars | As at | As at |
|---------|--|---------------|---------------|
| | | 30.09.2023 | 31.03.2023 |
| | | Unaudited | Audited |
| | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 91392 | 71963 |
| | (b) Right of use of Assets | 163 | 240 |
| | (c) Capital Work-in-Progress | 19689 | 22298 |
| | (d) Other Intangible Assets | 283 | 324 |
| | (e) Intangible Assets under Development | 78 | 9 |
| | (f) Financial Assets | - | - |
| | (i) Investments | 75 | 75 |
| | (ii) Other Financial Assets | 3466 | 3099 |
| | (f) Other Non-Current Assets | 12857 | 11394 |
| | Total Non-Current Assets | 128003 | 109402 |
| 2 | Current Assets | | |
| | (a) Inventories | 50604 | 51336 |
| | (b) Investments | 812 | 686 |
| | (c) Financial Assets | - | - |
| | (i) Trade Receivables | 41681 | 35282 |
| | (ii) Cash and Cash Equivalents | 13 | 20 |
| | (iii) Bank Balance (other than (ii) above) | 2056 | 2777 |
| | (iv) Other Financial Assets | 4174 | 5608 |
| | (c) Current Tax Assets (Net) | 885 | 701 |
| | (d) Other Current Assets | 11224 | 10244 |
| | Total Current Assets | 111449 | 106654 |
| | Total Assets | 239452 | 216056 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 5025 | 4505 |
| | (b) Share Warrant | 0 | 2340 |
| | (c) Other Equity | 91689 | 81468 |
| | Total Equity | 96714 | 88313 |
| | Liabilities | | |
| 1 | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 42585 | 33953 |
| | (ia) Lease Liabilities | 36 | 95 |
| | (ii) Other financial Liabilities | - | 1011 |
| | Deferred Tax Liabilities (Net) | 3260 | 3470 |
| | Total Non-Current Liabilities | 45881 | 38529 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 50532 | 48420 |
| | Lease Liability | 145 | 165 |
| | (ii) Trade Payables | | |
| | a) Due to Micro and Small Enterprises | 1528 | 1182 |
| | b) Other than Micro and Small Enterprises | 23443 | 21505 |
| | (iii) Other Financial Liabilities | 15864 | 13725 |
| | (b) Other Current Liabilities | 2147 | 1886 |
| | (c) Current Tax Liabilities (Net) | - | - |
| | (d) Provisions | 3198 | 2331 |
| | Total Current Liabilities | 96857 | 89214 |
| | Total Equity and Liabilities | 239452 | 216056 |

Date : 26th October, 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)
Chairman

DIN: 00401439



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Unaudited Consolidated Statement of Cash Flow for the Half Year Ended 30th September, 2023

₹ in Lakhs

| Sl. No. | Particulars | As at | As at |
|----------|---|----------------|----------------|
| | | 30.09.2023 | 30.09.2022 |
| | | Unaudited | Unaudited |
| A | Cash Flow from Operating Activities | | |
| | Net Profit Before Tax | 2976 | 10514 |
| | Adjustments for :- | | |
| | Depreciation and Amortisation Expense | 4304 | 4055 |
| | Finance Costs | 2967 | 3073 |
| | Employees Retirement Benefits | 53 | 82 |
| | Allowance for Doubtful Debts | 97 | (21) |
| | Advances Written Off | 216 | 201 |
| | Interest Income | (327) | (205) |
| | Notional gain loss on investment | (112) | - |
| | Foreign Exchange Fluctuation | (71) | (486) |
| | Profit on Sale of Property, Plant and Equipment and Other Intangible Assets (Net) | 36 | (527) |
| | Operating Profit before working capital changes | 10139 | 16686 |
| | Movements in Working Capital :- | | |
| | (Increase) / Decrease in Inventories | 790 | 9514 |
| | (Increase) / Decrease in Trade Receivables | (6345) | (535) |
| | (Increase) / Decrease in Other Financial Assets | 1511 | 1474 |
| | (Increase) / Decrease in Other Assets | (1330) | (3867) |
| | Increase / (Decrease) in Trade Payables | 2204 | (3729) |
| | Increase / (Decrease) in Other Financial Liabilities | 1459 | 1275 |
| | Increase / (Decrease) in Provisions | 805 | 300 |
| | Increase / (Decrease) in Other Liabilities | 182 | 386 |
| | Cash Generated from Operations | 9415 | 21504 |
| | Taxes Paid / (Refund) (Net) | 1034 | 2388 |
| | Net Cash Inflow / (Out Flow) from Operating Activities | 8381 | 19116 |
| B | Cash Flow from Investing Activities | | |
| | Purchase of Property, Plant and Equipment and Other Intangible Assets | (23398) | (19759) |
| | Sale of Property, Plant and Equipment and Other Intangible Assets | 253 | 1425 |
| | Interest Income | 241 | 256 |
| | Sale/(Purchase) of Investment | (14) | (3000) |
| | Net Cash Inflow / (Outflow) from Investing Activities | (22918) | (21078) |
| C | Cash Flow from Financing Activities | | |
| | Proceeds from issue of Equity Share Capital | 7020 | 4693 |
| | Proceeds from issue of Equity Share Warrant | - | (225) |
| | Proceeds from Long Term Borrowings | 11881 | 10925 |
| | Repayment of Long Term Borrowings | (2580) | (3389) |
| | Increase / (Decrease) in Short- Term Borrowings | 1444 | (3785) |
| | Finance Costs | (2951) | (3057) |
| | Dividend Paid | (1005) | - |
| | Net Cash Inflow / (Out Flow) from Financing Activities | 13809 | 5162 |
| | Net Increase/(Decrease) in Cash & Cash equivalents | (728) | 3200 |
| | Cash and Cash Equivalents at the Beginning | 2797 | 2230 |
| | Cash and Cash Equivalents at the End | 2069 | 5430 |

Date : 26th October, 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)
Chairman
DIN: 00401439

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

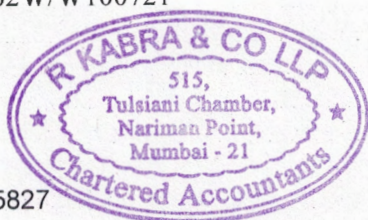
To

**The Board of Directors
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 as "the group") for the quarter ended 30th September, 2023 and for the year to date period from 1st April 2023 to 30th September, 2023 ("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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to issue a report 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the financial results of Sangam Ventures Limited (a wholly owned subsidiary company) whose interim financial results have been reviewed by one of the joint auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the one of the joint auditors and procedures performed by us stated in paragraph 3 above.
5. Based on our review conducted as 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 applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing 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: 23104808BGTTCV5827
Place/Camp: Bhilwara
Dated: 26th October, 2023



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

Abhishek Dad
(Partner)
Membership No: 409237
UDIN: 23409237BGWNLZ3679
Place: Bhilwara
Dated: 26th October, 2023