

# SANGAM (INDIA) LIMITED

CIN : L17118RJ 1984PLC 003173

E - mail : secretarial@sangamgroup.com

Website : www.sangamgroup.com | Ph : +91-1482-245400-06



Value through values

Ref: SIL/SEC/2023-24

Date: 26<sup>th</sup> October, 2023

The Manager Department of Corporate Services <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> <b>Scrip Code: 5251</b>	The Manager, Department of Corporate Services, <b>Bombay Stock Exchange Ltd.</b> Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> <b>Scrip Code: 514234</b>
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Dear Sir/Madam,

**Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub.: Outcome of the Meeting of Board of Directors held on 26<sup>th</sup> October, 2023 and Unaudited Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2023**

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e. 26<sup>th</sup> October, 2023, have inter-alia, approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023. A Copy of Unaudited Financial Results along with Limited Review Report is enclosed herewith.
2. Appointment of Mrs. Aparna Sahay (DIN: 02251732) as an Additional Director in the category of Woman Independent Director on the Board of the Company with effect from 26<sup>th</sup> October, 2023, subject to approval of shareholder at the ensuing general meeting. A brief profile of Mrs. Aparna Sahay is enclosed as Annexure-I.

The meeting commenced at 11:30 A.M and concluded at 4:00 P.M.

This is for your information and record.

**Yours faithfully**  
**For Sangam (India) Limited**

**A.K. Jain**  
**Company Secretary**  
**FCS – 7842**



## Annexure - I

Brief profile of Mrs. Aparna Sahay as an Additional Director in the category of Woman Independent Director:

Name	Mrs. Aparna Sahay
Designation	Additional Director in the category of Woman Independent Director.
Date of Re-appointment	w.e.f. 26 <sup>th</sup> October, 2023
Reason for Change	Appointment as an Additional Director in the category of Woman Independent Director.
Brief profile	<p>She is MA (Political Science), MBA and a retired civil servant advocating cause of Gender Equality and Sustainable Development.</p> <p>She has more than 35 year vast experience in finance, accounts, gender, good governance and environment sector in the Govt. of Rajasthan. She retired as Additional Director &amp; Registrar from Centre for Management Studies, HCM Rajasthan Institute of Public Administration, Govt. of Rajasthan in Sept 2015.</p> <p>She has working experience as Director and Secretary of Sandhan (2016-2021), Financial Advisor at Rajasthan Industrial Development and Investment Corporation (RIICO) (2008-2014), Executive Director at Rajasthan Tourism Development Corporation (RTDC) (2004-2007), State Director at The Hunger Project an International NGO working on Food Security (2002-2004), Member Secretary at Rajasthan State Women's Commission (2000-2002), Financial Advisor at Deptt of Social Justice &amp; Empowerment (1999-2000), Consultant at Swedish International Development Authority on Reproductive and Child Health (1997-1998) and Director at Lok Jumbish: A National Campaign for Universalisation of Elementary Education (1995-1997).</p> <p>She currently engaged as Chairperson of SARA and Manthan, two leading grassroots NGOs in Rajasthan working on development issues through women's empowerment and natural resource management with Community support, Treasurer of MAUSAM: Beyond Copenhagen, A Network of NGOs in India, Past Chairperson of PAIRVI, an NGO with a consultative status with ECOSOC of the UN and Past Chairperson of Vishakha, a group for Women's Education &amp; Research.</p> <p>She is the member of Executive Committee of Smile NGO, Jaipur since 2003 and the member of Governing Board of Tata Trusts' Centre for Micro Finance.</p>
Disclosure of relationship between Directors (in case of appointment as a Director)	Mrs. Aparna Sahay is not related to any Director of the Company.



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>th</sup> 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
<b>I</b>	<b>Income</b>						
	a. Revenue from Operations	62871	67713	70932	130584	142260	271530
	b. Other income	462	246	309	708	774	1747
	<b>Total Income</b>	<b>63333</b>	<b>67959</b>	<b>71241</b>	<b>131292</b>	<b>143034</b>	<b>273277</b>
<b>II</b>	<b>Expenses</b>						
	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
	<b>Total Expenses</b>	<b>62151</b>	<b>65797</b>	<b>66915</b>	<b>127948</b>	<b>132204</b>	<b>254553</b>
<b>III</b>	<b>Profit/(Loss) before Exceptional Items &amp; Tax (I-II)</b>	<b>1182</b>	<b>2162</b>	<b>4326</b>	<b>3344</b>	<b>10830</b>	<b>18724</b>
<b>IV</b>	Exceptional Items (Refer Note no. 3)	166	166	321	332	321	2575
<b>V</b>	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>1016</b>	<b>1996</b>	<b>4005</b>	<b>3012</b>	<b>10509</b>	<b>16149</b>
<b>VI</b>	<b>Tax expense:</b>						
	Current tax	30	820	838	850	2545	3920
	Deferred tax	290	(243)	136	47	(317)	(563)
	Earlier Years	-	-	-	-	-	(662)
<b>VII</b>	<b>Profit/(Loss) after tax (V-VI)</b>	<b>696</b>	<b>1419</b>	<b>3031</b>	<b>2115</b>	<b>8281</b>	<b>13454</b>
<b>VIII</b>	<b>Other Comprehensive Income/(Loss)</b>						
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)
	<b>Total Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>(135)</b>	<b>129</b>	<b>30</b>	<b>(6)</b>	<b>50</b>	<b>88</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>561</b>	<b>1548</b>	<b>3061</b>	<b>2109</b>	<b>8331</b>	<b>13542</b>
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:-

- 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 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 : 26<sup>th</sup> October, 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)

Chairman

DIN: 00401439



# SANGAM (INDIA) LIMITED

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

₹ in Lakhs

Sl. No.	Particulars	As at	
		30.09.2023	31.03.2023
		Unaudited	Audited
<b>1</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(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
	<b>Total Non-Current Assets</b>	<b>124722</b>	<b>105713</b>
<b>2</b>	<b>Current Assets</b>		
	(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	-	-
	<b>Total Current Assets</b>	<b>109330</b>	<b>105532</b>
	<b>Total Assets</b>	<b>234052</b>	<b>211245</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	5025	4505
	(b) Share Warrant	-	2340
	(c) Other Equity	91838	81895
	<b>Total Equity</b>	<b>96863</b>	<b>88740</b>
<b>1</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	38414	32366
	Lease Liabilities	-	57
	Other Financial Liabilities	1001	1011
	(b) Deferred Tax Liabilities (Net)	3300	3254
	<b>Total Non-Current Liabilities</b>	<b>42715</b>	<b>36688</b>
<b>2</b>	<b>Current Liabilities</b>		
	(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
	<b>Total Current Liabilities</b>	<b>94474</b>	<b>85817</b>
	<b>Total Equity and Liabilities</b>	<b>234052</b>	<b>211245</b>

Date : 26<sup>th</sup> 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 30<sup>th</sup> September, 2023

₹ in Lakhs

Sl. No.	Particulars	As at	
		30.09.2023	30.09.2022
		Unaudited	Unaudited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	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)
	<b>Operating Profit before working capital changes</b>	<b>9774</b>	<b>16681</b>
	<b>Movements in Working Capital :-</b>		
	(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
	<b>Cash Generated from Operations</b>	<b>11173</b>	<b>18427</b>
	Taxes Paid / (Refund) (Net)	1033	2388
	<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>10140</b>	<b>16039</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	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)
	<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(22070)</b>	<b>(17217)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	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)	-
	<b>Net Cash Inflow / (Out Flow) from Financing Activities</b>	<b>11146</b>	<b>4471</b>
	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 : 26<sup>th</sup> 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 30<sup>th</sup> September, 2023 and for the year to date period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> 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: 23104808BGTTTCU5694  
Place/Camp: Bhilwara  
Dated: 26<sup>th</sup> October, 2023



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

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





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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>th</sup> 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
<b>I</b>	<b>Income</b>						
	a. Revenue from Operations	62874	67710	70932	130584	142260	271230
	b. Other income	381	238	309	619	781	1714
	<b>Total Income</b>	<b>63255</b>	<b>67948</b>	<b>71241</b>	<b>131203</b>	<b>143041</b>	<b>272944</b>
<b>II</b>	<b>Expenses</b>						
	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
	<b>Total Expenses</b>	<b>62015</b>	<b>65880</b>	<b>66914</b>	<b>127895</b>	<b>132206</b>	<b>254403</b>
<b>III</b>	<b>Profit/(Loss) before Exceptional Items &amp; Tax (I-II)</b>	<b>1240</b>	<b>2068</b>	<b>4327</b>	<b>3308</b>	<b>10835</b>	<b>18541</b>
<b>IV</b>	Exceptional Items (Refer Note No.3)	166	166	321	332	321	2575
<b>V</b>	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>1074</b>	<b>1902</b>	<b>4006</b>	<b>2976</b>	<b>10514</b>	<b>15966</b>
<b>VI</b>	Tax expense:						
	Current tax	30	820	837	850	2545	3920
	Deferred tax	(14)	(195)	136	(209)	(317)	(346)
	Earlier Years	-	-	-	-	-	(662)
<b>VII</b>	<b>Profit/(Loss) after tax</b>	<b>1058</b>	<b>1277</b>	<b>3033</b>	<b>2335</b>	<b>8286</b>	<b>13054</b>
<b>VIII</b>	<b>Other Comprehensive Income/(Loss)</b>						
<b>A.(i)</b>	Items that will not be reclassified to profit or loss	26	27	41	53	82	107
<b>(ii)</b>	Income Tax on Items that will not be reclassified to profit or loss	(6)	(7)	(11)	(13)	(21)	(27)
<b>B.(i)</b>	Items that will be reclassified to profit or loss	(177)	115	0	(62)	(14)	11
<b>(ii)</b>	Income Tax on Items that will be reclassified to profit or loss	22	(6)	0	16	3	(3)
	<b>Total Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>(135)</b>	<b>129</b>	<b>30</b>	<b>(6)</b>	<b>50</b>	<b>88</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>923</b>	<b>1406</b>	<b>3063</b>	<b>2329</b>	<b>8336</b>	<b>13142</b>
<b>X</b>	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	5025	5025	4505	5025	4505	4505
<b>XI</b>	Other Equity						81468
<b>XII</b>	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 : 26<sup>th</sup> 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

CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

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

₹ in Lakhs

Sl. No.	Particulars	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(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
	<b>Total Non-Current Assets</b>	<b>128003</b>	<b>109402</b>
2	<b>Current Assets</b>		
	(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
	<b>Total Current Assets</b>	<b>111449</b>	<b>106654</b>
	<b>Total Assets</b>	<b>239452</b>	<b>216056</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	5025	4505
	(b) Share Warrant	0	2340
	(c) Other Equity	91689	81468
	<b>Total Equity</b>	<b>96714</b>	<b>88313</b>
	<b>Liabilities</b>		
1	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	42585	33953
	(ia) Lease Liabilities	36	95
	(ii) Other financial Liabilities	-	1011
	Deferred Tax Liabilities (Net)	3260	3470
	<b>Total Non-Current Liabilities</b>	<b>45881</b>	<b>38529</b>
2	<b>Current Liabilities</b>		
	(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
	<b>Total Current Liabilities</b>	<b>96857</b>	<b>89214</b>
	<b>Total Equity and Liabilities</b>	<b>239452</b>	<b>216056</b>

Date : 26<sup>th</sup> 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

CIN: L17118RJ1984PLC003173, Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

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

₹ in Lakhs

Sl. No.	Particulars	As at	
		30.09.2023	30.09.2022
		Unaudited	Unaudited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	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)
	<b>Operating Profit before working capital changes</b>	<b>10139</b>	<b>16686</b>
	<b>Movements in Working Capital :-</b>		
	(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
	<b>Cash Generated from Operations</b>	<b>9415</b>	<b>21504</b>
	Taxes Paid / (Refund) (Net)	1034	2388
	<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>8381</b>	<b>19116</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	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)
	<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(22918)</b>	<b>(21078)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	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)	-
	<b>Net Cash Inflow / (Out Flow) from Financing Activities</b>	<b>13809</b>	<b>5162</b>
	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 : 26<sup>th</sup> October, 2023  
Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)  
Chairman  
DIN: 00401439

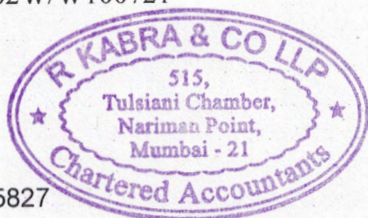
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGUALTION 2015**

**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 30<sup>th</sup> September, 2023 and for the year to date period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> 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: 26<sup>th</sup> October, 2023



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

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