



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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

(₹ in Lakhs, except per equity share data)

S. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	70606	63607	68770	264797	271530
	b. Other income	464	395	574	1567	1747
	Total Income	71070	64002	69344	266364	273277
II	Expenses					
	a. Cost of materials consumed	39401	38220	39337	153621	157832
	b. Purchases of stock in trade	2254	1673	692	8407	5074
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	632	(767)	549	(1502)	(9211)
	d. Employees benefits expense	6254	6020	5661	24677	23081
	e. Finance costs	2195	1743	955	6785	5361
	f. Depreciation and amortisation expense	2451	2531	1282	9091	7817
	g. Power & Fuel	7526	6995	7080	29697	30204
	h. Other Expenses	8405	6927	8407	29632	34395
	Total Expenses	69118	63342	63963	260408	254553
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	1952	660	5381	5956	18724
IV	Exceptional Items (refer note no. - 4)	166	166	1773	664	2575
V	Profit/(Loss) before Tax (III-IV)	1786	494	3608	5292	16149
VI	Tax expense:					
	Current tax	393	(146)	920	1097	3920
	Deferred tax	138	229	(480)	414	(563)
	Earlier Years	-	(28)	(159)	(28)	(662)
VII	Profit/(Loss) after tax (V-VI)	1255	439	3327	3809	13454
VIII	Other Comprehensive Income/(Loss)					
A.(i)	Items that will not be reclassified to profit or loss	(56)	27	(16)	24	107
(ii)	Income Tax on Items that will not be reclassified to profit or loss	14	(7)	4	(6)	(27)
B.(i)	Items that will be reclassified to profit or loss	1	38	24	(23)	11
(ii)	Income Tax on Items that will be reclassified to profit or loss	-	(10)	(6)	6	(3)
	Total Other Comprehensive Income/(Loss) (Net of Tax)	(41)	48	6	1	88
IX	Total Comprehensive Income for the period (VII+VIII)	1214	487	3333	3810	13542
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	5025	5025	4505	5025	4505
XI	Other Equity				93540	81895
XII	Earning per Equity Share (refer note no 6) :					
	(1) Basic EPS before exceptional Item	2.86	1.22	11.49	8.99	36.12
	(2) Basic EPS after exceptional Item	2.52	0.88	7.50	7.66	30.31
	(3) Diluted EPS before exceptional items	2.86	1.22	10.65	8.99	33.47
	(4) Diluted EPS after exceptional items	2.52	0.88	6.95	7.66	28.10

Notes:-

- The above audited standalone financial results for the quarter and year ended 31st March, 2024 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 10th May, 2024.
- The Board of Directors have recommended a dividend @ 20% on equity shares, subject to approval from the shareholders at the ensuing Annual General Meeting of the Company.
- 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 which were issued during the Financial Year 2022-23
- The respective projects at the various units of the Company are under progress as per planned scheduled.
- The earning per equity share (EPS) are not annualised for the quarter ended 31st March, 2024 & 2023 and for the Quarter ended 31st December, 2023.
- 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.

Date : 10th May, 2024
Place : Bhilwara

For Sangam (India) Limited
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Date: 2024.05.10 13:57:18 +05'30'
(R. P. Soni)
Chairman
DIN: 00401439



Value through values

SANGAM (INDIA) LIMITED

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

Audited Standalone Statement of Assets and Liabilities as at 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	91678	65013
	(b) Right of use of Assets	45	200
	(c) Capital Work-in-Progress	21459	21672
	(d) Other Intangible Assets	225	319
	(e) Intangible Assets under Development	288	9
	(f) Financial Assets		
	(i) Investments	3997	5008
	(ii) Other Financial Assets	2733	3094
	(g) Other Non-Current Assets	11518	10398
	Total Non-Current Assets	131943	105713
2	Current Assets		
	(a) Inventories	65134	50959
	(b) Investments	1027	686
	(c) Financial Assets		
	(i) Trade Receivables	45483	35236
	(ii) Cash and Cash Equivalents	14	16
	(iii) Bank Balance (other than (ii) above)	2810	2777
	(iv) Other Current Financial Assets	6578	5268
	(d) Current Tax Assets (Net)	861	700
	(e) Other Current Assets	11772	9890
	Total Current Assets	133679	105532
	Total Assets	265622	211245
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	5025	4505
	(b) Share Warrant	-	2340
	(c) Other Equity	93540	81895
	Total Equity	98565	88740
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	56072	32366
	(ii) Lease Liability	-	57
	Other Financial Liabilities	96	1011
	(b) Deferred Tax Liabilities (Net)	3669	3254
	(c) Provisions	1888	-
	Total Non-Current Liabilities	61725	36688
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	44340	48420
	(ii) Lease Liability	57	162
	(iii) Trade Payables		
	a) Due to Micro and Small Enterprises	1976	1175
	b) Other than Micro and Small Enterprises	39665	21240
	(iv) Other Financial Liabilities	14208	10622
	(b) Other Current Liabilities	3695	1876
	(c) Provisions	1391	2322
	Total Current Liabilities	105332	85817
	Total Equity and Liabilities	265622	211245

Date : 10th May, 2024
Place : BhilwaraFor Sangam (India) Limited
Ram Pal Soni

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Date: 2024.05.10 13:57:54 +0530'

(R. P. Soni)
Chairman
DIN: 00401439



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Audited Standalone Statement of Cash Flow for the year ended on 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	For the Year	For the Year
		31.03.2024	31.03.2023
		Audited	Audited
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	5292	16149
	Adjustments for :-		
	Depreciation and Amortisation Expense	9091	7817
	Finance Costs	6785	5361
	Bad Debts / Allowance for Doubtful Debts	318	274
	Advances Written Off	383	454
	Consideration of Guarantee Commission	(11)	-
	Interest Income	(507)	(578)
	Foreign Exchange Fluctuation Gain/ (Loss) (Net)	162	623
	Non cash condiration in Respect of Sweat Equity Share	-	1138
	Gain from treasury operation	(297)	-
	Empolyees Retirement Benefits	24	107
	Profit on Sale of Property, Plant & Equipments (Net)	(39)	(722)
	Operating Profit before working capital changes	21201	30623
	Movements in Working Capital :-		
	(Increase) / Decrease in Inventories	(14175)	1838
	(Increase) / Decrease in Trade Receivables	(10727)	1651
	(Increase) / Decrease in Other Financial Assets	(1197)	3459
	(Increase) / Decrease in Other Assets	(1199)	(6250)
	Increase / (Decrease) in Trade Payables	19226	(6466)
	Increase / (Decrease) in Other Financial Liabilities	3261	(1562)
	Increase / (Decrease) in Provisions	933	435
	Increase / (Decrease) in Other Liabilities	1819	(40)
	Cash Generated from Operations	19142	23688
	Taxes Paid / (Refund) (Net)	1230	4342
	Net Cash Inflow / (Out Flow) from Operating Activities	17912	19346
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipments (Including CWIP, Capital Advance etc.)	(38698)	(31865)
	Sale of Property, Plant & Equipments	1522	1823
	Interest Income	393	630
	Investment made	(1020)	(3834)
	Sale of Investment	976	-
	Net Cash Inflow / (Outflow) from Investing Activities	(36827)	(33246)
C	Cash Flow from Financing Activities		
	Proceeds from issue of Share Capital (Including Share Premium)	7020	4693
	Less -Non cash condiration in Respect of Sweat Equity Share	-	(3793)
	Proceeds from issue of Share Warrant	-	(225)
	Proceeds from Long Term Borrowings	29354	22412
	Repayment of Long Term Borrowings	(5439)	(8101)
	Increase / (Decrease) in Short- Term Borrowings	(4289)	5806
	Finance Costs	(6797)	(5331)
	Fees for Corporate Guarantee (Subsidiary)	107	-
	Dividend Paid	(1010)	(893)
	Net Cash Inflow / (Out Flow) from Financing Activities	18946	14568
	Net Increase/(Decrease) in Cash & Cash equivalents	31	667
	Cash and Cash Equivalents at the Beginning	2793	2126
	Cash and Cash Equivalents at the End	2824	2793

Date : 10th May, 2024

Place : Bhilwara

For Sangam (India) Limited

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(R. P. Soni)

Chairman

DIN: 00401439

Independent Auditor’s Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying audited Standalone Statement of quarterly and annual Financial Results of M/s. **Sangam (India) Limited** (the “Company”), for the quarter and year ended March 31, 2024 (the “Statement”), attached herewith, being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SA’s”) specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditors’ Responsibilities for the Audit of the Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and

completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards of Auditing specified under Section 143(10) of the Companies Act, 2013 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards of Auditing specified under Section 143(10) of the Companies Act, 2013 we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited annual figures upto end of the third quarter of the financial year, which were subjected review by the us as per the Listing Regulations. Our opinion is not modified in respect of this matter.

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

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KABRA RATHI**

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Date: 2024.05.10 14:24:30 +05'30'

Deepa Rathi
Partner
Membership No. 104808
UDIN:- 24104808BKCKPP6284
CAMP: Bhilwara
Dated:- May 10, 2024

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

**ABHISH
EK DAD**

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DN: cn=ABHISHEK DAD, c=IN,
st=Bhilwara, st=Rajasthan,
ou=Personal,
email=abhishekdad@gmail.com,
serialNumber=7258725844e4e5e47
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Date: 2024.05.10 14:20:14 +05'30'

Abhishek Dad
Partner
Membership No. 409237
UDIN:-24409237BKEYZU2415
Place:- Bhilwara
Dated: May 10, 2024



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

(₹ in Lakhs, except per equity share data)

S. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	
I	Income					
	a. Revenue from Operations	70112	62110	68470	262806	271230
	b. Other income	368	292	544	1279	1714
	Total Income	70480	62402	69014	264085	272944
II	Expenses					
	a. Cost of materials consumed	39672	38268	39203	154025	157738
	b. Purchases of stock in trade	639	200	729	3865	5074
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	383	(951)	283	(2312)	(9477)
	d. Employees benefits expense	6642	6388	5672	25778	23123
	e. Finance costs	2334	1842	977	7143	5391
	f. Depreciation and amortisation expense	2612	2690	1372	9681	7939
	g. Power & Fuel	7597	7063	7104	29935	30232
	h. Other Expenses	8510	6298	8390	29967	34383
	Total Expenses	68389	61798	63730	258082	254403
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	2091	604	5284	6003	18541
IV	Exceptional Items (Refer Note - 4)	166	166	1773	664	2,575
V	Profit/(Loss) before Tax (III-IV)	1925	438	3511	5339	15966
VI	Tax expense:					
	Current tax	393	(146)	920	1097	3920
	Deferred tax	166	231	(263)	188	(346)
	Earlier Years	0	(28)	(159)	(28)	(662)
VII	Profit/(Loss) after tax (V-VI)	1366	381	3013	4082	13054
VIII	Other Comprehensive Income					
	A.(i) Items that will not be reclassified to profit or loss	(104)	27	(16)	(24)	107
	(ii) Income Tax on Items that will not be reclassified to profit or loss	26	(7)	4	6	(27)
	B.(i) Items that will be reclassified to profit or loss	1	38	24	(23)	11
	(ii) Income Tax on Items that will be reclassified to profit or loss	-	(10)	(6)	6	(3)
	Total Other Comprehensive Income (Net of Tax)	(77)	48	6	(35)	88
IX	Total Comprehensive Income for the period (VII+VIII)	1289	429	3019	4047	13142
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	5025	5025	4505	5025	4505
XI	Other Equity				93407	81468
XII	Earning per Equity Share (refer note no 6 below):					
	(1) Basic EPS before exceptional Item	3.08	1.10	10.78	9.55	35.21
	(2) Basic EPS after exceptional Item	2.75	0.77	6.79	8.21	29.41
	(3) Diluted EPS before exceptional Item	3.08	1.10	10.00	9.55	32.64
	(4) Diluted EPS after exceptional Item	2.75	0.77	6.29	8.21	27.26

Notes:-

- The above audited Consolidated financial results for the quarter and year ended 31st March, 2024 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 10th May, 2024.
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Date : 10th May, 2024
Place : Bhilwara

For Sangam (India) Limited
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Ram Pal Soni
Date: 2024.05.10 13:58:46
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(R. P. Soni)
Chairman
DIN: 00401439



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Audited Consolidated Statement of Assets and Liabilities as at 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
		Audited	Audited
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	100401	71963
	(b) Right of use of Assets	81	240
	(c) Capital Work-in-Progress	21855	22298
	(d) Other Intangible Assets	230	324
	(e) Intangible Assets under Development	288	9
	(f) Financial Assets		
	(i) Investments	75	75
	(ii) Other Financial Assets	2749	3099
	(g) Other Non-Current Assets	11531	11394
	Total Non-Current Assets	137210	109402
2	Current Assets		
	(a) Inventories	66942	51336
	(b) Investments	1027	686
	(c) Financial Assets		
	(i) Trade Receivables	44840	35282
	(ii) Cash and Cash Equivalents	17	20
	(iii) Bank Balance (other than (ii) above)	2810	2777
	(iv) Other Current Financial Assets	6805	5608
	(d) Current Tax Assets (Net)	867	701
	(e) Other Current Assets	12375	10244
	Total Current Assets	135683	106654
	Total Assets	272893	216056
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	5025	4505
	(b) Share Warrant	-	2340
	(c) Other Equity	93407	81468
	Total Equity	98432	88313
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	61872	33953
	(ii) Lease Liability	34	95
	(b) Other Financial Liabilities	-	1011
	(c) Deferred Tax Liabilities (Net)	3647	3470
	(d) Provisions	1908	-
	Total Non-Current Liabilities	67461	38529
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	44630	48420
	(ii) Lease Liability	60	165
	(iii) Trade Payables		
	a) Due to Micro and Small Enterprises	2030	1182
	b) Other than Micro and Small Enterprises	40628	21505
	(iv) Other Financial Liabilities	14472	13725
	(b) Other Current Liabilities	3723	1886
	(c) Provisions	1457	2331
	Total Current Liabilities	107000	89214
	Total Equity and Liabilities	272893	216056

Date : 10th May, 2024
Place : Bhilwara

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For Sangam (India) Limited
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Ram Pal Soni
Date: 2024.05.10 13:59:01
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(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

Audited Consolidated Statement of Cash Flow for the year ended on 31st March, 2024

₹ in Lakhs

Sl. No.	Particulars	For the Year	For the Year
		31.03.2024	31.03.2023
		Audited	Audited
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	5339	15966
	Adjustments for :-		
	Depreciation and Amortisation Expense	9681	7940
	Finance Costs	7143	5391
	Bad Debts / Allowance for Doubtful Debts	318	274
	Advances Written Off	383	454
	Interest Income	(507)	(578)
	Foreign Exchange Fluctuation Gain/ (Loss) (Net)	162	623
	Non cash condiration in Respect of Sweat Equity Share	-	1138
	Gain from treasury operation	(297)	-
	Empolyees Retirement Benefits	(24)	107
	Profit on Sale of Property, Plant & Equipments (Net)	(39)	(722)
	Operating Profit before working capital changes	22159	30593
	Movements in Working Capital :-		
	(Increase) / Decrease in Inventories	(15548)	1462
	(Increase) / Decrease in Trade Receivables	(10038)	1605
	(Increase) / Decrease in Other Financial Assets	(1095)	3049
	(Increase) / Decrease in Other Assets	(1476)	(6992)
	Increase / (Decrease) in Trade Payables	19972	(6227)
	Increase / (Decrease) in Other Financial Liabilities	420	2424
	Increase / (Decrease) in Provisions	1011	443
	Increase / (Decrease) in Other Liabilities	1836	(437)
	Cash Generated from Operations	17241	25920
	Taxes Paid / (Refund) (Net)	1235	4342
	Net Cash Inflow / (Out Flow) from Operating Activities	16006	21578
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipments (Including CWIP, Capital Advance etc.)	(40828)	(38907)
	Sale of Property, Plant & Equipments	1522	1823
	Interest Income	393	630
	Investment made	(1020)	-
	Sale of Investment	976	1099
	Net Cash Inflow / (Outflow) from Investing Activities	(38957)	(35355)
C	Cash Flow from Financing Activities		
	Proceeds from issue of Share Capital (Including Share Premium)	7020	2912
	Less -Non cash condiration in Respect of Sweat Equity Share	-	(3793)
	Proceeds from issue of Share Warrant	-	(225)
	Proceeds from Long Term Borrowings	33856	23999
	Repayment of Long Term Borrowings	(5439)	(8101)
	Increase / (Decrease) in Short- Term Borrowings	(4289)	5806
	Finance Costs	(7157)	(5361)
	Dividend Paid	(1010)	(893)
	Net Cash Inflow / (Out Flow) from Financing Activities	22981	14344
	Net Increase/(Decrease) in Cash & Cash equivalents	30	567
	Cash and Cash Equivalents at the Beginning	2797	2230
	Cash and Cash Equivalents at the End	2827	2797

Date : 10th May, 2024

Place : Bhilwara

For Sangam (India) Limited

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Pal Soni

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(R. P. Soni)

Chairman

DIN: 00401439

Independent Auditor’s Report on the Quarterly and Annual Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying audited consolidated statement of quarterly and annual Financial Results of **Sangam (India) Limited** (“Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”), for the quarter and year ended March 31, 2024 (the “Statement”), attached herewith, being submitted by the Holding company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us the Statement:

1. includes the results of the following entities:
 - Sangam (India) Limited- Holding Company
 - Sangam Ventures Limited- wholly owned subsidiary company
2. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
3. gives a true and fair view in conformity with the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SA’s”) specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditors’ Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit and other financial information of the Group in accordance with the recognition and measurement principal laid down in Ind AS 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and

estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards of Auditing specified under Section 143(10) of the Companies Act, 2013 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards of Auditing specified under Section 143(10) of the Companies Act, 2013 we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the Statement.

We communicate with those charged with governance of the Holding Company and such other entity included in the Consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

a) The accompanying statement includes the audited financial results / statements and other financial information, in respect of subsidiary “Sangam Ventures Limited” whose financial results/ statements include (before consolidation) total assets of Rs. 12882 lakhs as at March 31, 2024, total revenue of Rs. 1705 lakhs and Rs. 4636 lakhs for the quarter and the year ended on that date respectively, comprehensive income/ (loss) of Rs. (49 lakhs) and Rs. (49 lakhs) for the quarter and the year ended on that date respectively and net cash outflow of Rs. 22 lakhs for the year ended March 31, 2024, as considered in the statement which have been audited by their respective independent auditor O. P. Dad & Co. who is also the joint auditor of the Holding Company.

b) The figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited annual figures upto end of the third quarter of the financial year, which were subjected to review by the us as per the Listing Regulations. Our opinion is not modified in respect of this matter.

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

**DEEPA
 KABRA RATHI**

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 ROAD, MUMBAI (COWAY), 400072, o=INDIAN, ou=Personal,
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 KABRA RATHI
 Date: 2024.05.10 14:25:15 +05'30'

Deepa Rathi
 Partner
 Membership No. 104808
 UDIN:- 24104808BKCKPQ9787
 CAMP:- Bhilwara
 Dated:- May 10, 2024

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

**ABHISH
 EK DAD**

Digitally signed by ABHISHEK DAD
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 ou=Personal,
 email=abhishekdad@gmail.com,
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 Date: 2024.05.10 14:28:44 +05'30'

Abhishek Dad
 Partner
 Membership No. 409237
 UDIN:- 24409237BKEYZW6752
 Place:- Bhilwara
 Dated: May 10, 2024