



Ref: SIL/SEC/2022-23

Date: 13<sup>th</sup> February, 2023

<p>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></p>	<p>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></p>
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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 13<sup>th</sup> February, 2023 and Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022**

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of the Company has been duly convened today i.e. 13<sup>th</sup> February, 2023. The Board transacted the following business:

1. To approve Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022. A Copy of Unaudited Financial Results along with Limited Review Report is enclosed herewith.
2. The Company has planned expansion & modernization of its weaving and processing units situated at Village Atun, Chittorgarh Road, Bhilwara (Raj.) with a financial outlay of Rs. 108.00 Crores, for which the financial closure has been made successfully with its bankers with a term loan of Rs. 80.00 Crores and the balance by internal accruals. due to this capacity of fabric production shall be increased by 15.00 Lacs Meters/Month will lead to total capacity of 40.00 Lacs Meters/Month.

The meeting commenced at 11:30 A.M and concluded at 06.05 P.M.

This is for your information and record.

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

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



# SANGAM (INDIA) LIMITED

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

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

Value through values

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

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

**Notes:-**

- The above unaudited consolidated financial results for the quarter and Nine Months ended 31<sup>st</sup> December 2022 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 13th February, 2023.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- The Company had issued during last reviewed quarter, 11,25,000 sweat equity shares for non cash consideration for past events from which the economic benefits are expected to flow to the company. The proportionate withholding tax for the current period on the expenses considered as employee cost on issue of the above sweat equity shares is considered as exceptional items.
- The Company has planned expansion & modernization of its weaving and processing units situated at Village Atun, Chittorgarh Road, Bhilwara (Raj.) with a financial outlay of Rs. 10,800 lakhs, for which the financial closure has been made successfully with its bankers with a term loan of Rs 8,000 lakhs and the balance by internal accruals.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date: 13<sup>th</sup> February 2023

Place : Bhilwara



For Sangam (India) Limited

(R.P. Soni)

Chairman

DIN: 00401439



# 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 NINE MONTHS ENDED ON 31<sup>st</sup> DECEMBER, 2022

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

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

### Notes:-

- The above unaudited standalone financial results for the quarter and Nine Months ended 31<sup>st</sup> December 2022 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on 13<sup>th</sup> February, 2023.
- Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
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- The Company has planned expansion & modernization of its weaving and processing units situated at Village Atun, Chittorgarh Road, Bhilwara (Raj.) with a financial outlay of Rs. 10,800 lakhs, for which the financial closure has been made successfully with its bankers with a term loan of Rs 8,000 lakhs and the balance by internal accruals.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

Date: 13<sup>th</sup> February 2023

Place : Bhilwara



For Sangam (India) Limited

*R.P. Soni*

(R.P. Soni)  
Chairman  
DIN: 00401439

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

To,  
Board of Directors of  
Sangam (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sangam (India) Limited ("the Company") and its subsidiary (together referred to us "the group") for the quarter ended 31<sup>st</sup> December, 2022 and year to date period from 1<sup>st</sup> April 1, to 31<sup>st</sup> December, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, which is the responsibility of the Holding Company's Management. The Statement has been approved by Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the financial results of Sangam Ventures Limited (a wholly owned subsidiary company).
5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement Principles laid down in the aforesaid applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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



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



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



