

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

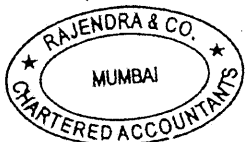
**TO THE BOARD OF DIRECTORS OF SANGAM (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SANGAM (INDIA) LIMITED** ("the Company") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W

*Akshay*

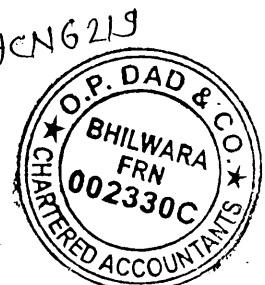
**Akshay R. Shah**  
Partner  
Membership No.103316  
UDIN 20103316AAAADI9718  
Place: Mumbai  
Date: September 14, 2020



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

*O.P. Dad*

**O. P. Dad**  
Partner  
Membership No.035373  
UDIN 20035373AAAACNG219  
Place: Bhilwara  
Date: September 14, 2020





# 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 ENDED ON 30<sup>th</sup> JUNE, 2020

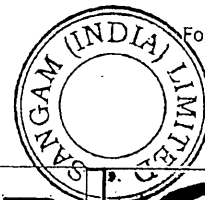
(₹ In Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.20	31.03.20	30.06.19	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Income				
	a. Revenue from Operations	10898	40023	45662	178297
	b. Other income	131	108	410	848
	<b>Total Income</b>	<b>11029</b>	<b>40131</b>	<b>46072</b>	<b>179145</b>
II	Expenses				
	a. Cost of materials consumed	6548	22408	27777	98233
	b. Purchases of stock in trade	78	65	490	3963
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1329)	(2161)	(1553)	(1313)
	d. Employees benefits expense	2388	4453	4786	19000
	e. Finance costs	1385	1741	1884	6865
	f. Depreciation and amortisation expense	2047	2006	2015	8100
	g. Power & Fuel	2139	5403	5976	22881
	h. Other Expenses	2690	5532	4520	19399
	<b>Total Expenses</b>	<b>15946</b>	<b>39447</b>	<b>45895</b>	<b>177128</b>
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	(4917)	684	177	2017
IV	Exceptional Items	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	(4917)	684	177	2017
VI	Tax expense:				
	Current tax	-	311	310	1232
	Deferred tax	(1700)	(48)	(241)	(430)
	Earlier Years	-	92	-	(115)
VII	Profit/(Loss) after tax from continuing operations (V-VI)	(3217)	329	108	1330
VIII	Other Comprehensive Income/(Loss)				
A.(i)	Items that will not be reclassified to profit or loss	(1)	(54)	17	(3)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	-	19	(6)	1
B.(i)	Items that will be reclassified to profit or loss	303	(335)	11	(323)
(ii)	Income Tax on Items that will be reclassified to profit or loss	(106)	117	(4)	113
	<b>Total Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>196</b>	<b>(253)</b>	<b>18</b>	<b>(212)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(3021)</b>	<b>76</b>	<b>126</b>	<b>1118</b>
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	3942	3942	3942	3942
XI	Other Equity				49382
XII	Earning per Equity Share:				
	(1) Basic (not annualised)	-8.16	0.83	0.27	3.37
	(2) Diluted (not annualised)	-8.16	0.83	0.27	3.37

Notes:-

- The above unaudited standalone financial results for the quarter ended 30<sup>th</sup> June 2020 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 14<sup>th</sup> September, 2020.
- 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 Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities. The operations of the company were suspended from 22nd March, 2020 till end of April, 2020 wide national lockdown. However company gradually started the business operations and on track of normal business operation. Due to impact of temporary shutdown, lower utilisation of production capacity and market demand; the revenue and profits for the June, 2020 quarter significantly decreased. Hence results for the June 20 Quarter are not comparable to previous year corresponding quarter and also to March, 2020 quarter. The management on assumption of various internal/external informations has assessed the that there will not be significant changes in carrying amount of assets. The Company continuously monitoring any material change in future economic conditions over the industry and business.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. The figures for the quarter ended 31<sup>st</sup> March, 2020 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended 31<sup>st</sup> December, 2019.

Date: 14<sup>th</sup> September, 2020  
Place : Bhilwara



For Sangam (India) Limited

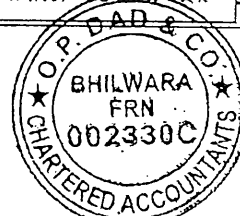
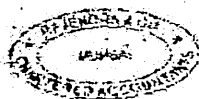
*R.P. Soni*  
(R.P. Soni)  
Chairman  
DIN: 00401439

**Sangam**  
SUITINGS  
YOU ARE WHAT YOU WEAR

**SANGAM YARNS**  
P/V DYED - GREY & COTTON

**Sangam**  
DENIMS  
YOU ARE WHAT YOU WEAR

**C9**  
AIRWEAR



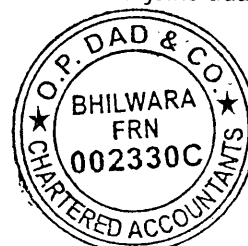
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE 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 as "the Group") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular").
2. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and figures up to the end of third quarter of the previous financial year prepared by the management. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
3. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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 and the Circular, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review of the statement in accordance with the Standard on Review Engagement. (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 enquiries, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the financial results of Sangam Lifestyle Ventures Limited (Wholly owned subsidiary company).
6. The Statement includes financial results of the subsidiary, whose interim financial results reflect total revenue of Rs. 33.36 Lacs, total net loss after tax of Rs. 27.05 Lac and total comprehensive income of Rs. 0.50 Lac for the quarter ended 30th June, 2020 respectively, 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 as stated in paragraph 3 above.



7. 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 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajendra & Co.**  
**Chartered Accountants**  
Firm Registration No 108355W

*Akshay R. Shah*

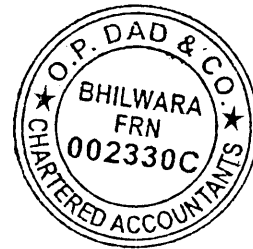
**Akshay R. Shah**  
Partner  
Membership No.103316  
UDIN 20103316AAAADJ1088  
Place: Mumbai  
Date: September 14, 2020



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

*O. P. Dad*

**O. P. Dad**  
Partner  
Membership No.035373  
UDIN 20035373AAAAC01210  
Place: Bhilwara  
Date: September 14, 2020





# 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 ENDED ON 30<sup>th</sup> JUNE, 2020

(₹ in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.20	31.03.20	30.06.19	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Income				
	a. Revenue from Operations	10886	40150	46064	179011
	b. Other Income	131	108	410	847
	<b>Total Income</b>	<b>11017</b>	<b>40258</b>	<b>46474</b>	<b>179858</b>
II	Expenses				
	a. Cost of materials consumed	6548	22408	27777	98233
	b. Purchases of stock in trade	61	51	513	4014
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1335)	(2171)	(1334)	(1165)
	d. Employees benefits expense	2412	4511	4849	19241
	e. Finance costs	1385	1749	1884	6881
	f. Depreciation and amortisation expense	2048	2007	2016	8105
	g. Power & Fuel	2139	5403	5976	22881
	h. Other Expenses	2720	5596	4609	19654
	<b>Total Expenses</b>	<b>15978</b>	<b>39554</b>	<b>46290</b>	<b>177844</b>
III	Profit/(Loss) before Exceptional Items & Tax (I-II)	(4961)	704	184	2014
IV	Exceptional Items	-	-	-	-
V	Profit/(Loss) before Tax (III-IV)	(4961)	704	184	2014
VI	Tax expense:				
	Current tax	-	311	311	1232
	Deferred tax	(1709)	(48)	(241)	(431)
	Earlier Years	-	92	-	(115)
VII	Profit/(Loss) after tax from continuing operations (V-VI)	(3252)	349	114	1328
VIII	Other Comprehensive Income/(Loss)				
A.(i)	Items that will not be reclassified to profit or loss	-	(54)	18	(1)
(ii)	Income Tax on Items that will not be reclassified to profit or loss	-	20	(6)	1
B.(i)	Items that will be reclassified to profit or loss	303	(335)	11	(323)
(ii)	Income Tax on Items that will be reclassified to profit or loss	(106)	117	(4)	113
	<b>Total Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>197</b>	<b>(252)</b>	<b>19</b>	<b>(210)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(3055)</b>	<b>97</b>	<b>133</b>	<b>1118</b>
X	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	3942	3942	3942	3942
XI	Other Equity				48770
XII	Earning per Equity Share:				
	(1) Basic (not annualised)	-8.25	0.89	0.29	3.37
	(2) Diluted (not annualised)	-8.25	0.89	0.29	3.37

**Notes:-**

- The above unaudited consolidated financial results for the quarter ended 30<sup>th</sup> June 2020 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 14<sup>th</sup> September, 2020.
- 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 Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities. The operations of the company were suspended from 22nd March, 2020 till end of April, 2020 wide national lockdown. However company gradually started the business operations and on track of normal business operation. Due to impact of temporary shutdown, lower utilisation of production capacity and market demand; the revenue and profits for the June, 2020 quarter significantly decreased. Hence results for the June 20 Quarter are not comparable to previous year corresponding quarter and also to March, 2020 quarter. The management on assumption of various internal/external informations has assessed the that there will not be significant changes in carrying amount of assets. The Company continuously monitoring any material change in future economic conditions over the industry and business.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary. The figures for the quarter ended 31<sup>st</sup> March, 2020 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended 31<sup>st</sup> December, 2019.

Date: 14<sup>th</sup> September, 2020  
Place : Bhilwara



For Sangam (India) Limited

*R.P. Soni*  
(R.P. Soni)  
Chairman  
DIN: 00401439

