

17th May, 2019

To The Manager (Listing) Corporate Relationship Department BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To The Manager (Listing) The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir,

Sub : Outcome of Board Meeting Dated 17th May, 2019

This is to inform you that the Board of Directors at their meeting held today have approved the Audited Financial Results for the quarter and financial year ended 31st March, 2019 along with the Statement of Assets and Liabilities.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Audited Financial Results for the quarter and financial year ended 31st March, 2019.
2. Auditors Report on Audited Financial Results for the quarter and financial year ended 31st March, 2019.
3. Declaration on Unmodified opinion in respect of aforesaid Auditors Report.

The Board Meeting commenced at 1.00 p.m. and concluded at 3.35 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
 For **Sanghi Industries Ltd.**



Anil Agrawal
 Company Secretary



Encl : As above

Sanghi Industries Limited

CIN No. : L18209TG1985PLC005581

Registered Office : P.O. Sanghinagar, Hayatnagar Mandal, R R District, Telangana - 501511.
Tel. : 08415 - 242240 **E-mail** : companysecretary@sanghicement.com

Website : www.sanghicement.com

SANGHI INDUSTRIES LIMITED

CIN : L18209TG1985PLC005581

Regd. Office : Sanghinagar P.O., Hayatnagar Mandal,

R.R.Dist., Telangana. - 501 511 Email ID for Investors : companysecretary@sanghiment.com

Tel. 08415-242240, Website : www.sanghiment.com

**Statement of Audited Financial Results for the Quarter and Year ended 31st March 2019****(₹ in Lacs)**

Sr. No.	Particulars	Quarter Ended 31.03.2019	Previous quarter ended 31.12.2018	Corresponding Quarter Ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	27,596.26	26,605.37	25,363.02	106,096.77	105,201.64
	b) Other Income	738.05	550.13	1,306.75	2,726.43	2,200.99
	Total Income	28,334.31	27,155.50	26,669.77	108,823.20	107,402.63
2	Expenses					
	a) Cost of Material consumed	2,514.57	2,173.93	2,302.15	8,908.90	7,343.86
	b) Changes in inventories of Finished goods and WIP	167.21	2,221.45	(704.37)	816.00	(709.07)
	c) Excise duty expenses (Refer Note 3)	-	-	-	-	2,565.07
	d) Employee benefits expenses	1,034.06	850.31	1,508.50	4,167.93	5,392.95
	e) Power and Fuel	7,015.10	6,864.79	6,788.49	29,862.64	24,283.00
	f) Stores & Consumables	1,066.80	1,075.17	830.45	4,462.29	4,673.64
	g) Selling & Distribution	9,282.62	9,376.88	9,635.63	36,678.28	33,302.65
	h) Depreciation and Amortisation expense	1,340.03	1,865.43	1,846.64	7,133.57	7,238.08
	i) Finance Costs	1,356.65	1,466.93	1,725.24	5,732.92	7,212.14
	j) Other operating expenditure	1,913.81	829.39	876.84	5,800.85	6,769.07
	Total expenses	25,690.85	26,724.28	24,809.57	103,563.38	98,071.39
3	Profit / (Loss) before exceptional items & tax(1-2)	2,643.46	431.22	1,860.20	5,259.82	9,331.24
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	2,643.46	431.22	1,860.20	5,259.82	9,331.24
6	Tax expense/(credit) (including Deferred Tax)	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	2,643.46	431.22	1,860.20	5,259.82	9,331.24
8	Other comprehensive income (Net of Tax)					
	items that will not be reclassified to profit & loss	(15.72)	1.24	(2.35)	(12.01)	4.95
9	Total Comprehensive income for the period (7+8)	2,627.74	432.46	1,857.85	5,247.81	9,336.19
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	25,100.00	25,100.00	25,100.00	25,100.00	25,100.00
11	Other Equity				139,936.37	134,688.20
12	Earnings Per Share					
	(of ₹ 10/- each) (not annualised):					
	(a) Basic (based on weighted average)	1.05	0.17	0.77	2.10	4.14
	(b) Diluted (based on weighted average)	1.05	0.17	0.77	2.10	4.14



- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17th May 2019
- 2 The company's business operations comprise of a single operating segment viz. Cement & its allied products.
- 3 Goods and Service Tax (GST) has been implemented w.e.f. 1st July 2017 . Accordingly , GST is being levied as against Excise duty applicable hitherto. Since, excise duty is included in the revenue and GST is not included in revenue, revenue from operations for the year ended 31 March, 2019 are not comparable with the corresponding period.
- 4 The 2,560 Secured, Listed, Rated, Redeemable, Non Convertible Debentures ("NCD") of face value of Rs. 10,00,000/- each aggregating Rs 256 crore of the Company as on 31st March 2019 are secured by way of first and second ranking pari passu charge on the Company's certain movable and immovable assets. The asset cover as on 31st March 2019 exceeds hundred percent of the principal amount of the said listed non convertible debentures.
- 5 Based on technical report received from the Chartered Engineer and as approved by the management, Company has changed the useful life of Plant & Machinery and changed the residual value with effect from 01.01.2019. Due to such changes, depreciation for the quarter and for the year ended March 31, 2019 is lower by Rs.452 lacs and consequently profit for the quarter and for the year is higher by Rs. 452 lacs.
- 6 The figures for quarter ended 31st March, 2019 are the balancing figures between the audited financial results for the year ended 31st March, 2019, and the published financial results for nine months ended 31st December, 2018.
- 7 Previous periods figures have been regrouped and rearranged wherever necessary.



8 Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	160,505.96	150,872.05
(b) Capital Work in Progress	43,682.10	29,357.95
(c) Deferred Tax Assets (Net)	8,604.71	8,708.91
(d) Other Non Current Assets	10,341.04	3,366.28
Total Non Current Assets	223,133.81	192,305.19
2 Current Assets		
(a) Inventories	23,728.25	14,748.90
(b) Financial Assets		
(i) Trade Receivables	4,418.18	3,207.71
(ii) Cash and Cash Equivalents	45.27	41.30
(iii) Bank balances other than Cash and Cash Equivalent	16,620.10	42,764.16
(d) Other current assets	15,410.84	12,365.28
Total Current Assets	60,222.64	73,127.35
TOTAL ASSETS	283,356.45	265,432.54

II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	25,100.00	25,100.00
(b) Other Equity	139,936.37	134,688.20
Total Equity	165,036.37	159,788.20
Liabilities		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Loans and Borrowings	53,890.34	55,082.87
(ii) Others	5,721.17	7,363.75
(b) Provisions	3,841.94	3,832.41
Total Non Current Liabilities	63,453.45	66,279.03
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,703.56	16,299.59
(ii) Trade Payables	19,303.95	13,270.40
(iii) Other Financial Liabilities	7,253.43	4,214.55
(b) Deferred Revenue	956.66	838.82
(c) Provisions	3,294.23	2,016.46
(d) Other Current Liabilities	2,354.80	2,725.48
Total Current Liabilities	54,866.63	39,365.30
Total Liabilities	118,320.08	105,644.34
TOTAL EQUITY AND LIABILITIES	283,356.45	265,432.54



9 **Additional Disclosure as per Regulation 52(4) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 :**

Sr	Particulars	As at 31.03.2019	
a	Credit Rating and change in credit rating (if any)	"ICRA A"	
b	Asset Cover available	2.87	
c	Debt Equity Ratio	0.26	
d	Previous due date for payment of Interest of NCDs		
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	7 th March 2019	
	Interest has been paid (Yes/No)	Yes	
e	Previous due date for repayment of principal NCDs		
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible	Not applicable	
	Principal has been paid (Yes/No)	Not applicable	
f	Next due date and amount for the payment of interest of	Date	Amount
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	06.09.2019	Rs. 1344.00 Lacs
g	Next due date and amount for the repayment of principal of	Date	Amount
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	05.03.2021	Rs. 8533.33 Lacs
h	Debt Service Coverage Ratio	2.02	
i	Interest Service Coverage Ratio	3.16	
j	Outstanding redeemable preference shares (quantity and value)	Not applicable	
k	Debenture Redemption Reserve	Rs.2,277.37 Lacs	
l	Net Worth	Rs.1,65,036.37 Lacs	
m	Net Profit after Tax (Total Comprehensive Income)	Rs.5,247.81 Lacs	
n	Earning per Share		
	Basic (based on weighted average)	Rs.2.10	
	Diluted (based on weighted average)	Rs.2.10	

Place : Ahmedabad
Date: 17th May, 2019



For Sanghi Industries Limited

(Ravi Sanghi)
Chairman and Managing Director

Chaturvedi & Shah LLP
Chartered Accountants
714-715, Tulsiani Chambers,
212, Nariman Point,
Mumbai 400 021

S. K. Mehta & Co.
Chartered Accountants
302-306, Pragati Tower,
26, Rajendra Place,
New Delhi 110 008

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Sanghi Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
Board of Directors of
Sanghi Industries Limited**

1. We have audited the accompanying statement of financial results of Sanghi Industries Limited ('the Company') for the quarter and year ended March 31, 2019 ('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, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these annual financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind As) 34- Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the Quarter ended March 31, 2019 represent the derived figures between audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm's Registration No: 101720W/W100355



Vitesh D. Gandhi

Partner

Membership Number: 110248

Place of Signature: Ahmedabad

Date: May 17, 2019



For S.K Mehta & Co

Chartered Accountants

Firm's Registration No: 000478N



S. K. Mehta

Partner

Membership Number: 010870

Place of Signature: Ahmedabad

Date: May 17, 2019



17th May, 2019

To The Manager (Listing) Corporate Relationship Department BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To The Manager (Listing) The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir,

Sub : Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the Joint Statutory Auditors of the Company, M/s. Chaturvedi & Shah LLP., Chartered Accountants, (FRN: 101720W/W100355), and M/s. S. K. Mehta & Co., Chartered Accountants, (FRN: 000478N), have issued an Audit Report with unmodified opinion on the Audited Financial Results for the quarter and financial year ended 31st March, 2019.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

For Sanghi Industries Ltd.

Bina Engineer

Bina Engineer
Chief Financial Officer



Sanghi Industries Limited

CIN No. : L18209TG1985PLC005581

Registered Office : P.O. Sanghinagar, Hayatnagar Mandal, R R District, Telangana - 501511.
Tel. : 08415 - 242240 **E-mail** : companysecretary@sanghiment.com

Website : www.sanghiment.com

1992/ITSL/OPR/2019-20

Date: 17th May, 2019

To,

Sanghi Industries Limited,
Sanghinagar P.O.,
Hayatnagar Mandal, R R District, Telangana - 501 511.

Dear Sir,

Certificate for Receipt and Noting of Information

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by Sanghi Industries Limited ("the Company").

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, "**We hereby certify that we have taken note of the contents of the reports submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the year ended 31st March, 2019**".

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid regulations, for onward submission to Stock Exchange(s) by the Company.

Thanking You.

With Regards,

For **IDBI Trusteeship Services Limited**



Authorised Signatory

