

5<sup>th</sup> February, 2020

<p>The General Manager <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p>	<p>The Assistant Vice-President <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051</p>
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Dear Sir,

**Sub : Outcome of Board Meeting held on 5<sup>th</sup> February, 2020**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at their meeting held today have considered the following:

1. Approved the Unaudited Financial Results of the Company for the Quarter and nine months ended 31<sup>st</sup> December, 2019 and also considered the Limited Review Report received from the Joint Statutory Auditors for the said period. The same are attached herewith as per the requirement of Regulation 33 by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.
2. Ms. Raina Dilip Desai has been appointed as an Additional Director (Independent) of the Company w.e.f. February 5, 2020 who shall hold office up to the date of the ensuing Annual General Meeting of the company

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Sl No.	Particulars	Details of Information
1.	Reason for Change viz. Appointment, resignation, removal, death or otherwise :	Appointed as an Additional Director (Independent) of the Company.
2.	Date of Appointment  Term of Appointment :	February 5, 2020  From February 5, 2020 up to the date of the ensuing Annual General Meeting of the company.
3.	Brief Profile :	Enclosed
4.	Disclosure of relationships between directors (in case of appointment of a Director)	She does not have relationship either financially or otherwise with any of the existing Directors / Key Managerial Personnel of the Company.

**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



The Board Meeting commenced at 12.30 P.M. and concluded at 2.20 P.M.

Kindly take the same on your records.

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



Anil Agrawal  
**Company Secretary**  
Encl : As above



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### **Brief profile of Ms Raina Dilip Desai**

Ms. Raina D Desai, a lawyer from Jindal Global Law School & a Commerce Graduate from University of Calcutta, is a young & dynamic entrepreneurial professional having core focus in Corporate Law, Corporate Governance and Strategy & Business Management. True to her family legacy, she has already established her footprint in Baker Tilly with her knowledge and acumen in her core areas. As a second generation leader, she has instilled her versatility and dynamism to the spirit of Baker Tilly.

Currently, Ms. Raina D. Desai, Director – Corporate Advisory Services and M&A in Baker Tilly DHC & Baker Tilly Global Centre of Excellence, a leading consultancy firm providing services in the field of business and tax advisory & solutions, corporate finance advisory, assurance, risk advisory (including forensic services & investigations) and Global Knowledge Services to a number of reputed corporates worldwide.

Her earlier engagements include, amongst others, working with and gaining valuable experience from leading law firms, namely (i) Amarchand and Mangaldas and Suresh A Shroff & Co., Mumbai, (ii) AZB & Partners, Mumbai, (iii) Khaitan & Co., Mumbai and also from Kolkata Judges Court.

She has undertaken Management Courses on (i) Cross Border Innovation and (ii) Judgment and Decision Making from Harvard University, Boston, USA. She has also undertaken Specialised Courses on (i) Cross Border Mergers & Acquisitions, (ii) Negotiations and (iii) Corporate Insolvency, conducted by Oxford University & Herbert Smith Free Hills in the campus of Jindal Global Law School.

She has undertaken Advanced Course on the Goods and Services Tax Act, 2017 from The Institute of Chartered Accountants of India, Mumbai and on Foreign Exchange Management Act, 1999 from The Chamber of Tax Consultants, Mumbai.

Her empathy for corporate advisory services needs and her enthusiasm define the leadership quality of Ms. Desai. At Baker Tilly, Ms. Desai is mentoring her team on providing ‘best in class’ professional services on global landscape and plans to develop a ‘Skill Institution’ as its backbone.

Ms. Desai is affiliated to the Bar Council of Maharashtra & Goa.



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**S. K. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

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26 Rajendra Place, New Delhi - 110008  
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9891138008, 9810321520  
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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

To,

The Board of Directors  
Sanghi Industries Limited  
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Sanghi Industries Limited ("the company") for the quarter and nine months ended 31st December, 2019 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for the 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 the Standards on Auditing specified under section 143(10) of the companies Act, 2013 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 opinion.

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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 S.K Mehta & Co.  
Chartered Accountants  
FRN: 000478N

CA B P Saxena  
(Partner)

M. No. 010568

Date: 5<sup>th</sup> February 2020, Place : Ahmedabad

UDIN: 20010568 AAAAF2469



**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

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**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December 2019** (₹ in Lacs)

Sr. No.	Particulars	Quarter Ended 31.12.2019	Previous Quarter Ended 30.09.2019	Corresponding Quarter Ended 31.12.2018	Nine Months Ended 31.12.2019	Corresponding Nine Months Ended 31.12.2018	Year Ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	18,715.99	20,465.89	26,605.37	66,593.83	78,500.51	1,06,096.77
	b) Other Income	242.58	343.95	550.13	1,008.63	1,988.38	2,726.43
	<b>Total Income</b>	<b>18,958.57</b>	<b>20,809.84</b>	<b>27,155.50</b>	<b>67,602.46</b>	<b>80,488.89</b>	<b>1,08,823.20</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Material consumed	3,099.89	1,794.13	2,173.93	6,842.75	6,394.33	8,908.90
	b) Changes in inventories of Finished goods and WIP	(2,069.81)	392.12	2,221.45	(1,364.25)	648.79	816.00
	c) Employee benefits expenses	1,245.62	1,243.22	850.31	3,715.41	3,133.87	4,167.93
	d) Power and Fuel	4,882.27	5,180.10	6,864.79	16,334.92	22,847.55	29,862.64
	e) Stores & Consumables	754.47	886.91	1,075.17	2,723.61	3,395.49	4,462.29
	f) Selling & Distribution	5,528.79	5,909.73	9,376.88	19,634.26	27,395.66	36,678.28
	g) Depreciation and Amortisation expense	1,550.09	1,572.60	1,865.43	4,571.80	5,793.54	7,133.57
	h) Finance Costs	2,079.57	1,849.83	1,466.93	5,636.76	4,370.31	5,732.92
	i) Other operating expenditure	1,394.05	1,359.40	829.39	4,555.61	3,893.01	5,800.85
	<b>Total expenses</b>	<b>18,464.94</b>	<b>20,188.04</b>	<b>26,724.28</b>	<b>62,650.87</b>	<b>77,872.55</b>	<b>1,03,563.38</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items &amp; tax (1-2)</b>	<b>493.63</b>	<b>621.80</b>	<b>431.22</b>	<b>4,951.59</b>	<b>2,616.34</b>	<b>5,259.82</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>493.63</b>	<b>621.80</b>	<b>431.22</b>	<b>4,951.59</b>	<b>2,616.34</b>	<b>5,259.82</b>
<b>6</b>	<b>Tax expense/(credit) (including Deferred Tax)</b>	-	-	-	-	-	-
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>493.63</b>	<b>621.80</b>	<b>431.22</b>	<b>4,951.59</b>	<b>2,616.34</b>	<b>5,259.82</b>
<b>8</b>	<b>Other comprehensive income (Net of Tax) items that will not be reclassified to profit &amp; loss</b>	(3.00)	(3.00)	1.24	(9.00)	3.71	(12.01)
<b>9</b>	<b>Total Comprehensive income for the period (7+8)</b>	<b>490.63</b>	<b>618.80</b>	<b>432.46</b>	<b>4,942.59</b>	<b>2,620.05</b>	<b>5,247.81</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	25,100.00	25,100.00	25,100.00	25,100.00	25,100.00	25,100.00
<b>11</b>	<b>Other Equity</b>						1,39,936.37
<b>12</b>	<b>Earnings Per Share</b>						
	(of ₹ 10/- each) (not annualised):						
	(a) Basic ( based on weighted average )	<b>0.20</b>	<b>0.25</b>	<b>0.17</b>	<b>1.97</b>	<b>1.04</b>	<b>2.10</b>
	(b) Diluted ( based on weighted average )	<b>0.20</b>	<b>0.25</b>	<b>0.17</b>	<b>1.97</b>	<b>1.04</b>	<b>2.10</b>



**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5<sup>th</sup> February 2020.
- 2 The company's business operations comprise of a single operating segment viz. Cement & its allied products.
- 3 Effective 01 April, 2019, the Company adopted Ind AS 116 "Leases", as notified by the Ministry of Corporate Affairs in the Companies (Indian Accounting Standards) Amendment Rules, 2019, applied to all lease contracts existing on 01 April, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use assets (ROU) at an amount equal to lease liability. Accordingly, the comparative information for the earlier periods is not restated. The adoption of this standard did not have any material impact on the profit of the current quarter, previous quarter and nine months ended 31st December 2019.
- 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 December 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 December 2019 exceeds hundred percent of the principal amount of the said listed non convertible debentures.
- 5 Previous periods figures have been regrouped and rearranged wherever necessary.

Place: Ahmedabad

Date : 5th February 2020

For Sanghi Industries Limited



A handwritten signature in blue ink, appearing to read "Ravi Sanghi".

(Ravi Sanghi)

Chairman and Managing Director

