

**SANGHI INDUSTRIES LIMITED**

CIN : L18209TG1985PLC005581

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**Statement of Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2021****(₹ in Lacs)**

Sr. No.	Particulars	Quarter Ended	Previous	Corresponding	Year Ended	Year Ended
		31.03.2021	Quarter Ended	Quarter Ended	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	a) Revenue from operations	32,812.90	29,052.43	22,161.02	93,922.93	88,754.85
	b) Other Income	303.81	278.14	237.41	893.97	1,246.04
	<b>Total Income</b>	<b>33,116.71</b>	<b>29,330.57</b>	<b>22,398.43</b>	<b>94,816.90</b>	<b>90,000.89</b>
2	<b>Expenses</b>					
	a) Cost of Material consumed	1,359.67	1,480.36	2,744.30	5,715.44	9,587.05
	b) Purchases of Stock-in-Trade	1,340.50	1,074.43	-	2,414.93	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,255.00	1,398.46	(1,049.14)	413.87	(2,413.39)
	d) Employee benefits expenses	1,474.52	1,126.05	1,111.11	4,783.97	4,826.52
	e) Power and Fuel	5,990.98	6,324.57	5,290.89	22,766.71	21,625.81
	f) Stores & Consumables	1,080.28	881.49	877.71	3,277.09	3,601.32
	g) Selling & Distribution	8,521.91	8,111.85	6,231.80	25,823.41	25,866.07
	h) Depreciation and Amortisation expense	1,675.96	1,591.67	1,636.31	6,370.18	6,208.11
	i) Finance Costs	2,028.22	1,753.67	2,159.57	7,318.49	7,796.33
	j) Other operating expenditure	1,351.49	1,385.07	1,811.67	4,676.29	6,367.28
	<b>Total expenses</b>	<b>27,078.53</b>	<b>25,127.62</b>	<b>20,814.22</b>	<b>83,560.38</b>	<b>83,465.10</b>
3	Profit / (Loss) before exceptional items & tax(1-2)	<b>6,038.18</b>	<b>4,202.95</b>	<b>1,584.21</b>	<b>11,256.52</b>	<b>6,535.79</b>
4	Exceptional items		-	-	-	-
5	Profit / (Loss) before tax (3-4)	<b>6,038.18</b>	<b>4,202.95</b>	<b>1,584.21</b>	<b>11,256.52</b>	<b>6,535.79</b>
6	<b>Tax expense</b>					
	Current Tax	-	-	-	-	-
	Deferred tax (Including derecognition of MAT credit for earlier years) – Refer note No.4	3,439.10			3,439.10	
7	Profit after Tax expense (5-6)	<b>2,599.08</b>	<b>4,202.95</b>	<b>1,584.21</b>	<b>7,817.42</b>	<b>6,535.79</b>
8	Other comprehensive income (Net of Tax)					
a	Items that will not be reclassified to profit or loss	52.71	(8.80)	(26.19)	26.31	(35.19)
b	Income tax related to items that will not be reclassified to profit or loss	(6.62)			(6.62)	
9	Total Comprehensive income for the period (7+8)	<b>2,645.17</b>	<b>4,194.15</b>	<b>1,558.02</b>	<b>7,837.11</b>	<b>6,500.60</b>
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				1,54,272.75	1,46,436.02
12	Earnings Per Share					
	(of ₹ 10/- each) (not annualised):					
	(a) Basic ( based on weighted average )	<b>1.04</b>	<b>1.67</b>	<b>0.63</b>	<b>3.11</b>	<b>2.60</b>
	(b) Diluted ( based on weighted average )	<b>1.04</b>	<b>1.67</b>	<b>0.63</b>	<b>3.11</b>	<b>2.60</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 10<sup>th</sup> June 2021
- 2 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited financial results and current indicators of future economic conditions.
- 3 The Indian Parliament has approved the Code on Social Security 2020 ("the Code") which, inter-alia, deals with employee benefits during employment and post-employment. Effective date of the code and rules thereunder are yet to be notified. In view of this, the impact of change, if any, will be assessed and recognised post notification of the relevant provisions.
- 4 In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Bill, 2019, the company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including lapse of the accumulated MAT Credit. The company has opted for this option after evaluating the same and made suitable derecognition of MAT Credit of ₹ 2752.72 Lacs and recognised the current tax and deferred tax liability for the year based on above provisions.
- 5 The 3,050 Secured, Listed, Rated, Redeemable, Non Convertible Debentures ("NCD") of face value of ₹ 10,00,000/- each aggregating ₹ 30,500.00 Lacs of the Company as on 31st March 2021 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 2021 exceeds hundred percent of the principal amount of the said listed non convertible debentures.
- 6 The figures of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year
- 7 The company's business operations comprise of a single operating segment viz. Cement & its allied products.
- 8 Previous periods figures have been regrouped and rearranged wherever necessary.

9 Statement of Assets and Liabilities :

(₹ in Lacs)

Particulars	As at	As at
	31.03.2021	31.03.2020
	Audited	Audited
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,65,208.39	1,70,620.16
(b) Capital Work in Progress	1,33,784.20	1,00,413.43
(c) Deferred Tax Assets (Net)	5,159.09	8,604.71
(d) Other Non Current Assets	825.08	1,968.01
<b>Total Non Current Assets</b>	<b>3,04,976.76</b>	<b>2,81,606.31</b>
<b>2 Current Assets</b>		
(a) Inventories	35,108.00	35,658.43
(b) Financial Assets		
(i) Trade Receivables	4,894.86	3,938.02
(ii) Cash and Cash Equivalents	115.11	228.27
(iii) Bank balances other than Cash and Cash Equivalent	3,189.33	5,164.28
(c) Other current assets	12,125.99	13,831.61
<b>Total Current Assets</b>	<b>55,433.29</b>	<b>58,820.61</b>
<b>TOTAL ASSETS</b>	<b>3,60,410.05</b>	<b>3,40,426.92</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	25,100.00	25,100.00
(b) Other Equity	1,54,272.75	1,46,436.02
<b>Total Equity</b>	<b>1,79,372.75</b>	<b>1,71,536.02</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(I) Loans and Borrowings	1,05,908.27	88,021.73
(ii) Others	7,725.98	5,681.78
(b) Provisions	3,700.16	3,718.71
<b>Total Non Current Liabilities</b>	<b>1,17,334.41</b>	<b>97,422.22</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(I) Borrowings	28,353.13	25,856.21
(ii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	17.11	6.01
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	13,761.55	13,118.15
(iii) Other Financial Liabilities	11,878.22	25,546.73
(b) Deferred Revenue	1,076.23	674.46
(c) Other Current Liabilities	4,067.87	2,270.22
(d) Provisions	4,548.68	3,996.88
<b>Total Current Liabilities</b>	<b>63,702.79</b>	<b>71,468.67</b>
<b>Total Liabilities</b>	<b>1,81,037.20</b>	<b>1,68,890.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,60,410.05</b>	<b>3,40,426.92</b>

(₹ in Lacs)

	Year Ending 31.03.2021	Year Ending 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	11,256.52	6,535.79
<b>Adjustments for:</b>		
Depreciation and amortisation	6,370.18	6,208.11
Loss/(Profit) on sale of Property, Plant & Equipment	313.02	(38.48)
Interest Income	(240.78)	(719.74)
Foreign Exchange (gain)/loss	(2.61)	425.00
Interest and other Financial Charges	7,318.49	7,796.33
<b>Operating Profit before Working Capital Changes</b>	<b>25,014.82</b>	<b>20,207.01</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Inventories	550.43	(11,930.63)
(Increase)/Decrease in Trade Receivables	(956.84)	480.16
(Increase)/Decrease in Other Current and Non Current Assets and Loans and Advances	850.34	(108.38)
Increase/(Decrease) in Trade Payables	654.50	(6,006.78)
Increase/(Decrease) in Other Current and Non-Current Liabilities and Provisions	3,689.62	4,373.21
<b>Cash from operating activities</b>	<b>29,802.88</b>	<b>7,014.59</b>
Income Taxes (paid) / Refund	353.00	117.42
<b>Net Cash from operating activities</b>	<b>30,155.88</b>	<b>7,132.01</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Additions of Property, Plant & Equipment (including Capital Work-In-Progress)	(36,812.74)	(59,753.52)
Sale of Property, Plant & Equipment	425.63	436.08
Withdrawal/(Investment) in Fixed Deposit with Banks	1,974.95	11,455.83
Interest Received	262.05	765.04
<b>Net Cash used in investing activities</b>	<b>(34,150.11)</b>	<b>(47,096.57)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Movement in Working Capital Borrowing	2,496.92	6,586.14
Increase in Long term borrowings	41,346.00	48,488.00
Repayment of long term borrowings	(33,267.92)	(7,064.73)
Interest and other Financial Charges	(6,693.93)	(7,861.85)
<b>Cash from Financing activities</b>	<b>3,881.07</b>	<b>40,147.56</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS ( A+B+C)</b>	<b>(113.16)</b>	<b>183.00</b>
Cash and Cash equivalents (Opening Balance)	228.27	45.27
Cash and Cash equivalents (Closing Balance)	<b>115.11</b>	<b>228.27</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and Cheques on hand	16.49	78.21
Bank Balances	98.62	150.06
<b>Cash and Cash Equivalents as above</b>	<b>115.11</b>	<b>228.27</b>

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

Sr. No.	Particulars	As at 31.03.2021	
a	Credit Rating and change in credit rating (if any)	IND A / Negative	
b	Asset Cover available	2.71	
c	Debt Equity Ratio	0.62	
d	<b>Previous due date for payment of Interest of NCDs</b>		
	14 % Secured, Rated, Listed, Redeemable, Non Convertible Debentures	31.03.2021	
	Interest has been paid (Yes/No)	Yes	
e	<b>Previous due date for repayment of principal of NCDs</b>		
	14 % Secured, Rated, Listed, Redeemable, Non Convertible Debentures	Not applicable	
	Principal has been paid (Yes/No)	Not applicable	
f	<b>Next due date and amount for the payment of interest of NCDs</b>	<b>Date</b>	<b>Amount</b>
	14 % Secured, Rated, Listed, Redeemable, Non Convertible Debentures	30.04.2021	₹ 350.96 Lacs
g	<b>Next due date and amount for the repayment of principal of NCDs</b>	<b>Date</b>	<b>Amount</b>
	14 % Secured, Rated, Listed, Redeemable, Non Convertible Debentures	22.11.2023	₹ 1372.50 Lacs
h	Debt Service Coverage Ratio (*)	2.39	
i	Interest Service Coverage Ratio (**)	3.41	
j	Outstanding redeemable preference shares (quantity and value)	Not applicable	
k	Debenture Redemption Reserve(***)	NIL	
l	Net Worth	₹ 1,79,372.75 Lacs	
m	Net Profit after Tax	₹ 7817.42 Lacs	
n	<b>Earning per Share</b>		
	Basic (based on weighted average)	₹ 3.11	
	Diluted (based on weighted average)	₹ 3.11	

**The Formula used for calculation of Ratios are as under**

Debt Service Coverage Ratio = Profit before Depreciation, Interest & Tax / [ Interest + Principal Repayment of Long Term Loans(excluding amount of pre payments made out of refinancing arrangements)]

\*\* Interest Service Coverage Ratio = Profit before Depreciation, Interest & Tax / Interest

\*\*\* Ministry of Corporate Affairs has notified Companies (Share Capital and Debentures) Amendment Rules, 2019 on 16 August 2019. As per the amendment, Debenture Redemption Reserve (DRR) is not required to be created in case of listed companies. Accordingly, the Company has not created any Debenture Redemption Reserve during the year. Further, the outstanding balance of Debenture Redemption Reserve created upto 31 March 2019 amounting to ₹ 2277.37 Lacs has been transferred to retained earnings on account of redemption of debentures.

For Sanghi Industries Limited

Place Ahmedabad  
Date: 10<sup>th</sup> June 2021

Sd/-  
(Ravi Sanghi)  
Chairman and Managing Director