

**SANGHI INDUSTRIES LIMITED**

CIN : L18209TG1985PLC005581

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**Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31<sup>st</sup> December'2022****(₹ in Crores)**

Sr. No.	Particulars	Quarter Ended 31.12.2022	Previous Quarter Ended 30.09.2022	Corresponding Quarter Ended 31.12.2021	Nine months Ended 31.12.2022	Corresponding Nine months Ended 31.12.2021	Year ended 31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
	Sale of products	132.76	228.94	278.56	699.66	769.83	1,122.69
	Other operating Income	0.93	0.92	2.45	3.03	4.43	6.73
I	Revenue from operations	133.69	229.86	281.01	702.69	774.27	1,129.42
II	Other Income (Refer Note 8)	0.70	11.7	4.37	18.11	9.06	11.10
III	<b>Total Income (I+II)</b>	<b>134.39</b>	<b>241.56</b>	<b>285.38</b>	<b>720.80</b>	<b>783.33</b>	<b>1,140.52</b>
IV	<b>Expenses</b>						
	Cost of Material consumed	10.82	13.21	21.63	47.70	45.54	61.21
	Purchases of Stock-in-Trade	1.80	1.16	5.09	6.94	20.77	29.62
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-26.16	33.09	(49.52)	-39.25	(61.39)	(17.52)
	Power and Fuel	77.01	82.38	156.62	352.25	292.86	408.54
	Employee Benefits Expense	15.63	16.29	15.20	48.60	50.68	66.44
	Selling Expenses	42.87	60.39	66.33	198.00	192.13	284.51
	Finance Costs (Refer Note 7)	77.43	46.08	20.19	168.03	61.75	81.96
	Depreciation and Amortisation Expenses	23.40	22.89	16.22	70.26	47.57	64.17
	Other Expenses	29.57	25.3	23.55	89.41	85.53	104.84
	<b>Total expenses (IV)</b>	<b>252.37</b>	<b>300.79</b>	<b>275.30</b>	<b>941.94</b>	<b>735.45</b>	<b>1,083.77</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax( III – IV)</b>	<b>(117.98)</b>	<b>(59.23)</b>	<b>10.08</b>	<b>(221.14)</b>	<b>47.88</b>	<b>56.75</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(Loss)before tax (V-VI)</b>	<b>(117.98)</b>	<b>(59.23)</b>	<b>10.08</b>	<b>(221.14)</b>	<b>47.88</b>	<b>56.75</b>
VIII	<b>Tax expense</b>						
	1 . Current Tax	-	-	-	-	-	-
	2 . Current Tax adjustments of earlier years	-	-	-	-	1.53	1.53
	3 . Deferred tax (Refer Note 6)	25.97	(14.91)	2.54	-	12.03	14.60
	<b>Total Tax Expense</b>	<b>25.97</b>	<b>(14.91)</b>	<b>2.54</b>	<b>-</b>	<b>13.56</b>	<b>16.13</b>
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(143.95)</b>	<b>(44.32)</b>	<b>7.54</b>	<b>(221.14)</b>	<b>34.31</b>	<b>40.62</b>
X	<b>Other comprehensive income</b>						
A	I . Items that will not be reclassified to profit or loss	(0.04)	(0.05)	0.07	(0.14)	0.20	(0.18)
	II . Income tax related to items that will not be reclassified to profit or loss	(0.02)	0.01	(0.02)	-	(0.05)	0.05
B	I . Items that will be reclassified to profit or loss	-	-	-	-	-	-
	II . Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other Comprehensive Income for the period</b>	<b>(0.06)</b>	<b>(0.04)</b>	<b>0.05</b>	<b>(0.14)</b>	<b>0.15</b>	<b>(0.13)</b>
XI	<b>Total Comprehensive income for the period</b>	<b>(144.01)</b>	<b>(44.36)</b>	<b>7.59</b>	<b>(221.28)</b>	<b>34.46</b>	<b>40.49</b>
XII	Paid-up equity share capital (Face Value of ₹ 10/- each)	258.33	251.00	251.00	258.33	251.00	251.00
XIII	Other Equity			-		-	1,583.23
XIV	Earnings Per Share (of ₹ 10/- each) (not annualised for quarter/nine months)						
	1 . Basic	<b>(5.73)</b>	<b>(1.77)</b>	<b>0.30</b>	<b>(8.81)</b>	<b>1.37</b>	<b>1.62</b>
	2 . Diluted	<b>(5.73)</b>	<b>(1.77)</b>	<b>0.30</b>	<b>(8.81)</b>	<b>1.37</b>	<b>1.62</b>

**Notes to the financial results :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2023.
- 2 The Statutory auditors of the company have carried out the limited review of the financial results for the quarter and nine months ended December 31, 2022 as required under Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 3 Company has issued 73,26,000 Equity Shares @ ₹ 68.25 per share ( Face value ₹ 10 each) to Promoter Group Entity by way of preferential issue on a private placement basis aggregating to ₹ 50 crores on 30<sup>th</sup> December 2022
- 4 During the quarter, company has issued 5000 Unlisted, Unrated, Secured Redeemable Non- Convertible Debentures having face value of ₹ 10,00,000 each aggregating to ₹ 500 crore on private placement basis.
- 5 The 3,050 Secured, Listed, Rated, Redeemable, Non -Convertible Debentures (“NCD”) of face value of ₹ 10,00,000/- each are outstanding for ₹ 277.55 Crore as on December 31, 2022. The same are secured by way of first and second anking pari passu charge on the Company’s certain movable and immovable assets. The asset cover as on December 31, 2022 exceeds hundred percent of the principal amount of the said listed non- convertible debentures. Further Company has complied with the all convents, in respect of above said listed Non-Convertible debentures.
- 6 Considering the matter of prudence, deferred tax asset is not created on the loss for the period from 1/4/2022 to 31/12/2022 and accordingly, an amount of deferred tax asset created of ₹ 25.97 crore for the period up to September 30, 2022 has been derecognized during the current quarter.
- 7 Finance cost includes, an amount of ₹ 19.28 crore for the quarter and nine months ended December 31, 2022, on accounting of one time charges, consisting of redemption premium and other charges.
- 8 Other Income includes profit on sale of Property, Plant and Equipment of ₹ Nil & ₹10.53 crore for the quarter and nine months ended December 31, 2022 respectively.
- 9 The company's business operations comprise of a single operating segment viz. Cement & its allied products

10 Additional Disclosures as per Clause 52 (4) of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended :

Sr. No	Particulars	Quarter Ended 31.12.2022	Previous Quarter Ended 30.09.2022	Corresponding Quarter Ended 31.12.2021	Nine months Ended 31.12.2022	Corresponding Nine months Ended 31.12.2021	Year ended 31.03.2022
1	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
2	Capital Redemption Reserve (₹ in Crores)	84.84	84.84	84.84	84.84	84.84	84.84
3	Debenture Redemption Reserve (₹ in Crores)	-	-	-	-	-	-
4	Net Worth (excluding revaluation reserve )(₹ in Crores)	1,519.63	1,613.64	1,684.87	1,519.63	1,684.87	1,690.91
5	Net Profit after tax (₹ in Crores)	-143.95	-44.32	7.54	-221.14	34.31	40.62
6	Debt - Equity Ratio (Times) [Total Debt / Equity]	0.92	0.77	0.75	0.92	0.75	0.75
7	Long Term Debt to Working Capital (Times) [ (Non Current Borrowing + Current Maturities of LT Debt) / Net Working Capital excluding current maturities on long term Borrowings]	#	#	#	#	#	#
8	Total Debts to Total Assets Ratio (%) [ (Short Term Debt + Long Term Debt) / Total Assets]	40.71%	36.22%	36.17%	40.71%	36.17%	36.12%
9	Debt Service Coverage Ratio (Times) [Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. / [ Interest & Lease Payments + Principal Repayment of Long Term Loans (excluding amount of pre payments made out of refinancing arrangements)]	-0.39	0.22	1.31	0.03	1.46	1.44
10	Interest Service Coverage Ration (Times) [ ( Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. ) / (Interest Expense)]	-0.56	0.31	2.18	0.04	2.33	2.27
11	Current Ratio (Times) ( Current Assets / Current liabilities )	0.97	0.56	0.71	0.97	0.71	0.71
12	Bad Debt to Accounts Receivable Ratio (%) [ Bad Debts / Average Trade Receivable]	-	-	-	-	-	-
13	Current Liability Ratio (%) [ Current Liabilities / Total Liabilities]	29.93%	47.52%	42.58%	29.93%	42.58%	39.80%
14	Debtors Turnover (Times) [ ( Revenue from Operations / Average Trade Receivables) – Annualised]	8.26	10.64	19.70	12.03	17.05	15.95
15	Inventory Turnover (Times) [ ( Revenue from Operations / Average Inventory) – Annualised]	1.60	2.79	2.95	2.79	2.75	3.35
16	Operating Margin (%) [ (Profit before interest, depreciation, tax and Exceptional Items less other Income) / Revenue from Operations ]	-13.36%	-0.85%	14.99%	-0.14%	19.13%	16.98%
17	Net Profit Margin (%) [ Profit After Tax / Revenue from Operations ]	-107.69%	-19.28%	2.68%	-31.47%	4.43%	3.60%
18	Security Coverage on Secured Listed Non Convertible Debentures ( In Times) ( Value of Assets having Pari passu charge / (Outstanding value of corresponding debt + Interest accrued))	2.29	2.54	2.57	2.29	2.57	2.56

# Working Capital is negative

11 The Previous year/periods figures have been regrouped/reclassified wherever necessary.

For, Sanghi Industries Limited

Place Ahmedabad  
Date: 14<sup>th</sup> Feb 2023

Ravi Sanghi  
Chairman & Managing Director