



11th November 2020

To,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001

Security ID: SBRANDS
Security Code: 540782

Subject: Outcome of the Meeting of the Board of Directors held on 11th November 2020

Dear Sir/Madam,

This is with reference to with the captioned subject, pursuant to Regulation 30 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following is the outcome of the meeting of the Board of Directors of the Company held on Wednesday, 11th November 2020;

1. Approved of Un-Audited (Standalone and Consolidated) Financial Results for half year ended 30th September 2019

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board approved the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2020.

A copy of the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2020 along with the Statement of Assets & Liabilities, Cash flow and Limited Review Report issued by the Statutory Auditors M/s. B K Khare & Co., Chartered Accountants are enclosed herewith.

2. Review of business:

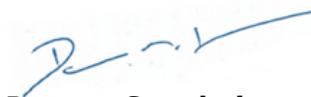
In consequent to the lockdown and due to COVID-19 the business and operation of the Company was severely impacted since mid of the March 2020 and company is trying it best to restructured it operation effectively. The Company has in phased manner re-opened few of its locations in accordance with all the safety measure and following the necessary protocols in order to provide a safe and hygienic service.

The Board Meeting started 5.45 p.m. and concluded 7.10 p.m.

Please acknowledge and take on record of the same.

Thanking You,

For Sanghvi Brands Limited
(Formerly known as Sanghvi Brands Private Limited)


Darpan Sanghvi
Director
DIN: 02912102



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Sanghvi Brands Limited for the half year ended September 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Sanghvi Brands Limited

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sanghvi Brands Limited** ("the Company") for the half year ended September 30, 2020, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended and other accounting principles generally accepted in India. 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 the Company's personnel 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 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 audit opinion.
- 4) 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 Accounting Standard and other accounting principles generally accepted in India, has not the information required to be disclosed in terms of Regulation 33 of 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.



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5) Emphasis of matters

We draw attention to following matters in notes to the Statement

- a) Note 5 to the Statement which describes the actual and potential impact of the outbreak of COVID 19 on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
- b) As detailed in Notes 9 to 10 to the Statement, no provision is presently considered necessary on the investments in two Indian subsidiaries and the loans granted to them in spite of significant accumulated losses, negative net worth as of the balance sheet date and the subsidiaries' operations been impacted by the Covid 19 pandemic. In the opinion of the management, these are temporary disruptions and management is confident of revival of the business operations of these entities.

Our opinion is not modified in respect of the above matters.

for **B. K. Khare & Co.**

Chartered Accountants

(Firm's Registration Number: 105102W)



Shirish Rahalkar

Partner

Membership No.:111212

UDIN: 20111212AAAAPB7000

Mumbai, November 11, 2020



SANGHVI BRANDS LIMITED				
CIN: L74999PN2010PLC135586				
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005				
STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020				(Amt in Rs.)
Particulars	Half - Year Ended			Year Ended
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Unaudited)	March 31, 2020 (Audited)
INCOME				
1 (a) Revenue from operations	2,565,564	46,231,688	33,646,898	79,878,586
Revenue from operations (net)				
(b) Other Income	889,964	2,775,149	1,791,075	4,566,224
Total Revenue	3,455,528	49,006,837	35,437,973	84,444,810
2 Expenses				
(a) Cost of materials consumed	31,326	2,592,603	10,921,050	13,513,653
(b) Employee benefits expense	6,666,097	23,163,725	22,637,215	45,800,940
(c) Finance Costs	98,287	213,749	815,192	1,028,941
Depreciation, amortization & impairment				
(d) expense (Refer Note 4)	431,215	5,344,148	24,865,721	30,209,869
(e) License Fees	1,128,899	11,960,882	12,653,064	24,613,946
(f) Other expenses	4,294,502	6,387,249	11,608,523	17,995,771
Total expenses	12,650,326	49,662,356	83,500,764	133,163,120
3 Profit / (Loss) from ordinary activities before exceptional items	(9,194,798)	(655,519)	(48,062,791)	(48,718,310)
4 Exceptional items	-	-	62,147,508	62,147,508
5 Profit / Loss from ordinary activities before tax (3 ± 4)	(9,194,798)	(655,519)	(110,210,299)	(110,865,818)
6 Tax Expenses :				
(a) Current tax expenses for the current year	-	-	-	-
(b) Deferred tax	-	-	-	-
7 Net Profit / (Loss) from ordinary activities after tax (5 ± 6)	(9,194,798)	(655,519)	(110,210,299)	(110,865,818)
8 Extraordinary items (net of tax expenses)	-	-	-	-
9 Net Profit (+) / (Loss) (-) for the period (7 ± 8)	(9,194,798)	(655,519)	(110,210,299)	(110,865,818)
10 Share of profit or loss of associates	-	-	-	-
11 Minority interest	-	-	-	-
Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (11 ± 12 ± 13)	(9,194,798)	(655,519)	(110,210,299)	(110,865,818)
13 Paid-up equity share Capital (Face Value of Rs.10/- per share)	104,158,800	104,158,800	104,158,800	104,158,800
14 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	30,973,373
15 I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.09)	(0.06)	(10.58)	(10.64)
(b) Diluted	(0.09)	(0.06)	(10.58)	(10.64)
16 II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(0.09)	(0.06)	(10.58)	(10.64)
(b) Diluted	(0.09)	(0.06)	(10.58)	(10.64)

For and on behalf of the Board of Directors

Date: 11th Nov 2020
Place: Mumbai



[Handwritten Signature]

Darpan Sanghvi
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020
Statement of Assets and Liabilities

(Amt in Rs.)

Particulars	As at	
	SEPTEMBER 30, 2020 (Unaudited)	MARCH 31, 2020 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	104,158,800	104,158,800
(b) Reserve and Surplus	21,778,575	30,973,373
Sub Total - Share Holders funds	125,937,375	135,132,173
3 Minority Interest	-	-
4 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	1,468,237	1,873,743
Sub Total Non-Current Liabilities	1,468,237	1,873,743
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	3,493,760	4,637,940
(b) Other current liabilities	10,274,521	12,860,144
(c) Short-term provisions	676,797	780,537
Sub Total-Current Liabilities	14,445,078	18,278,621
TOTAL EQUITY AND LIABILITIES	141,850,690	155,284,537
B ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	2,567,535	2,878,418
(ii) Intangible assets	581,215	627,047
(b) Non-current investments	1,667,500	1,667,500
(c) Long-term loans and advances	6,721,676	6,921,676
(d) Other non current Assets	3,922,018	4,626,625
Sub Total Non-Current Assets	15,459,944	16,721,266
1 Current Assets		
(a) Inventories	8,307,385	8,291,342
(b) Trade receivables	23,917,056	25,131,992
(c) Cash and Cash equivalents	29,365,549	43,173,878
(d) Short-term loans and advances	64,289,459	61,578,398
(e) Other current assets	511,297	387,661
Sub Total-Current Assets	126,390,746	138,563,271
TOTAL ASSETS	141,850,690	155,284,537

For and on behalf of the Board of Directors



Darpan Sanghvi

Date: 11th Nov 2020
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED CIN: L74999PN2010PLC135586 SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005 FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEP, 2020 (Amt in Rs.)		
Particulars	For the Half year ended Sep. 30, 2020	For the year ended Mar 31, 2020
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(9,194,798)	(110,865,818)
Adjustments for:		
Depreciation & Amortisation Expenses	431,215	12,948,489
Unrealized Foreign exchange Gain	-	-
Sundry Credit Balances Appropriated	-	-
Interest income	(889,964)	(4,566,224)
Provision for Diminution of Investment	-	9,738,241
Impairment of Business Rights	-	17,261,380
Interest Expenses	-	-
Operating profit before working capital changes	(9,653,547)	(75,483,933)
Increase / Decrease in operating Assets and Liabilities		
Trade and Other Receivables	1,214,936	(16,317,206)
Inventories	(16,043)	5,673,986
Loans and Advances- short term	(2,711,061)	28,235,072
Long term loans and advances	200,000	2,319,881
Other Current Assets	580,971	(217,595)
Trade and Other Payables	(4,239,049)	3,926,664
Cash generated from operations	(14,623,793)	(51,863,130)
Less: Taxes paid net of refund	-	(462,255)
Net Cash from Operating Activities (A)	(14,623,793)	(52,325,385)
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	(74,500)	(451,000)
Decrease in Investment	-	1,972,935
Interest Received	889,964	4,566,224
Decrease in Fixed Deposits	20,824,228	44,091,618
Net Cash used in Investing Activities (B)	21,639,692	50,179,777
C. Cash flow from Financing Activities		
Change in short term Borrowings	-	-
Interest Paid	-	-
Share issue expenses	-	-
Share issued	-	-
Premium on shares issued	-	-
Net Cash used in Financing Activities (C)	-	-
D. Net increase/decrease in cash and cash equivalents (A+B+C)	7,015,899	(2,145,608)
E. Opening Balance of Cash and Cash Equivalents	1,387,913	3,533,521
F. Closing Balance of Cash and Cash Equivalents (D+E)	8,403,812	1,387,913
Compunants of cash and cash equivalents		
cash in hand	6,364	110,094
With Banks:		
on Current Accounts	8,397,448	1,277,819
		
For and on behalf of the Board of Directors		
		
DARPAN SANGHVI DIRECTOR DIN : 02912102		
Date: 11th Nov 2020 Place: Mumbai		

Independent Auditor's Review Report On Unaudited Consolidated Financial Results of Sanghvi Brands Limited and its Subsidiaries and Associate for the half year ended September 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Sanghvi Brands Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sanghvi Brands Limited ("the Parent") and its subsidiaries (the Parent and its Subsidiaries together referred as "Group") for the half year ended September 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended September 30, 2019 and the corresponding figures from April 1, 2019 to September 30, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subject to review.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. as amended) and other accounting principles generally accepted in India. 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.

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

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4. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results

(i) include financial results of the following entities

- a) Sanghvi Beauty and Salon Private Ltd
- b) Sanghvi Fitness Private Ltd
- c) Sanghvi Brands US Holdings Inc
- d) Love of Spa RC SFO (LLC) step down subsidiary
- e) Spa La Vie Beauty LLC WDC step down subsidiary
- f) Sanghvi Brands and Beauty Spa LLC
- g) Sanghvi Brand S L Private Limited
- h) Anayan Software Consultancy Private Limited as an Associate

5. 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 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.

6. Emphasis of Matters

We draw attention to the following matters

- a. Note No. 6 to the Statement which describes the potential impact of the outbreak of COVID 19 on the business operations of the Group. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
- b. As explained in Note 8 of the Statement, the share of profit / loss of the Group from one of its Associates is not considered for the consolidated financial results for the half year ended September 30, 2020. The Group did not have access to the information but considering the size and operations, the management is of the view that non considering the results of the Associate would not have material impact on the consolidated financial results for the period.

Our opinion is not modified in this matter.



7. The consolidated unaudited financial results includes the interim financial information of 3 (three) subsidiaries included in the Statement, which have not been reviewed by their auditors, whose interim financial statements reflect total assets of Rs 2,72,77,166/- as at September 30, 2020 and total revenues of Rs 1,45,457/-and total net profit/(loss)after tax of Rs (98,81,420) for the half year ended September 30, 2020 and cash flows of Rs 1,03,06,219 for the period from April 1, 20 to September 30, 2020 as considered in the Statement.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B. K. Khare & Co.**

Chartered Accountants

Firm's Registration Number: 105102W



Shirish Rahalkar

Partner

Membership No.:111212

UDIN:20111212AAAAPC3121

Mumbai, November 11, 2020



SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020 (Amt in Rs.)

Particulars	Half - Year Ended			Year Ended
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Unaudited)	March 31, 2020 (Audited)
1 INCOME				
(a) Revenue from operations	4,070,208	158,052,661	142,754,545	300,807,206
Revenue from operations (net)				
(b) Other Income	1,054,405	2,796,670	2,603,612	5,400,282
Total Revenue	5,124,613	160,849,331	145,358,157	306,207,488
2 Expenses				
(a) Cost of materials consumed	1,408,097	8,306,487	35,535,708	43,842,194
(b) Employee benefits expense	13,168,340	95,514,120	93,946,875	189,460,995
(c) Finance Costs	356,760	1,283,537	3,406,229	4,689,766
(d) Depreciation, amortization & impairment expense (Refer Note 4)	1,028,311	6,969,817	25,380,014	32,349,831
(e) License Fees	1,128,899	28,355,863	27,423,603	55,779,466
(f) Other expenses	6,702,371	27,596,650	43,527,922	71,124,572
Total expenses	23,792,778	168,026,474	229,220,350	397,246,824
3 Profit / (Loss) from ordinary activities before exceptional items	(18,668,165)	(7,177,143)	(83,862,193)	(91,039,336)
4 Exceptional items	-	-	-	-
5 Profit / Loss from ordinary activities before tax (3 ± 4)	(18,668,165)	(7,177,143)	(83,862,193)	(91,039,336)
6 Tax Expenses :				
(a) Current tax expenses for the current year	-	-	-	-
(b) Deferred tax	-	-	-	-
7 Net Profit / (Loss) from ordinary activities after tax (5 ± 6)	(18,668,165)	(7,177,143)	(83,862,193)	(91,039,336)
8 Extraordinary items (net of tax expenses)	-	-	-	-
9 Net Profit (+) / (Loss) (-) for the period (7 ± 8)	(18,668,165)	(7,177,143)	(83,862,193)	(91,039,336)
10 Share of profit or loss of associates	-	(134,989)	(0)	(134,989)
11 Minority interest	-	-	-	-
12 Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (9 ± 10 ± 11)	(18,668,165)	(7,312,132)	(83,862,194)	(91,174,325)
13 Paid-up equity share Capital (Face Value of Rs.10/- per share)	104,158,800	104,158,800	104,158,800	104,158,800
14 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	17,009,862
15 I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(1.79)	(0.70)	(8.04)	(8.74)
(b) Diluted	(1.79)	(0.70)	(8.04)	(8.74)
16 II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	(1.79)	(0.70)	(8.04)	(8.74)
(b) Diluted	(1.79)	(0.70)	(8.04)	(8.74)

For and on behalf of the Board of Directors

Date: 11th Nov 2020
Place: Mumbai



Darpan Sanghvi
DIRECTOR
DIN : 02912102



SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020
Statement of Assets and Liabilities

(Amt in Rs.)

Particulars	As at	
	SEPTEMBER 30, 2020 (Unaudited)	MARCH 31, 2020 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	104,158,800	104,158,800
(b) Reserve and Surplus	-1,749,746	17,009,862
Sub Total - Share Holders funds	102,409,054	121,168,662
2 Minority Interest	-	-
3 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	2,123,330	2,468,756
Sub Total Non-Current Liabilities	2,123,330	2,468,756
4 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	10,042,802	8,559,703
(b) Other current liabilities	23,371,927	27,965,323
(c) Short-term provisions	787,238	895,822
Sub Total-Current Liabilities	34,201,967	37,420,848
TOTAL EQUITY AND LIABILITIES	138,734,351	161,058,266
B ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	17,210,062	18,109,197
(ii) Intangible assets	634,543	689,219
(b) Non-current investments	1,191,239	1,056,251
(c) Long-term loans and advances	8,194,893	10,179,514
(d) Other non current Assets	4,089,317	4,788,197
Sub Total Non-Current Assets	31,320,054	34,822,378
2 Current Assets		
(a) Inventories	14,759,121	14,350,730
(b) Trade receivables	45,783,298	49,912,480
(c) Cash and Cash equivalents	31,267,957	47,992,038
(d) Short-term loans and advances	14,342,049	13,331,984
(e) Other current assets	1,261,872	648,656
Sub Total-Current Assets	107,414,297	126,235,888
TOTAL ASSETS	138,734,351	161,058,266

For and on behalf of the Board of Directors



[Handwritten Signature]

Date: 11th Nov 2020
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEP, 2020 (Amt in Rs.)

Particulars	For the Half year ended Sep. 30, 2020	For the year ended Mar 31, 2020
A. Cash flow from Operating Activities		
Profit/Loss before Tax	(20,436,184)	(91,039,335)
Adjustments for:		
Depreciation & Amortisation Expenses	1,027,668	15,086,951
Unrealized Foreign exchange Gain	69,127	(2,150,030)
Sundry Credit Balances Appropriated	-	-
Interest income	(895,691)	(4,577,443)
Provision for Diminution of Investment	-	-
Impairment of Business Rights	-	17,261,380
Interest Expenses	-	-
Operating profit before working capital changes	(20,235,080)	(65,418,477)
Increase / Decrease in operating Assets and Liabilities		
Trade and Other Receivables	4,129,182	(19,860,817)
Inventories	(408,391)	19,350,633
Loans and Advances- short term	(2,907,142)	(22,677,189)
Long term loans and advances	177,674	(3,677,288)
Other Current Assets	85,664	(122,263)
Trade and Other Payables	(3,564,307)	7,246,520
Cash generated from operations	(22,722,400)	(85,158,880)
Less: Taxes paid net of refund	1,784,622	43,372
Net Cash from Operating Activities (A)	(20,937,778)	(85,115,508)
B. Cash flow from Investing Activities		
Capital Expenditure	(73,857)	(498,441)
Decrease in Investment	-	1,972,935
Interest Received	895,691	4,577,443
Decrease in Fixed Deposits	20,824,228	44,091,618
Net Cash used in Investing Activities (B)	21,646,062	50,143,555
C. Cash flow from Financing Activities		
Change in short term Borrowings	3,391,866	32,904,090
Interest Paid	-	-
Share issue expenses	-	-
Share issued	-	(1,953,674)
Premium on shares issued	0	-
Net Cash used in Financing Activities (C)	3,391,866	30,950,415
D. Net increase/decrease in cash and cash equivalents (A+B+C)	4,100,149	(4,021,543)
E. Opening Balance of Cash and Cash Equivalents	6,206,071	10,227,614
F. Closing Balance of Cash and Cash Equivalents (D+E)	10,306,221	6,206,071
Compunants of cash and cash equivalents		
cash in hand	334,860	503,748
With Banks:		
on Current Accounts	9,971,359	5,702,325



For and on behalf of the Board of Directors

Date: 11th Nov 2020
Place: Mumbai

DARPAN SANGHVI
DIRECTOR
DIN : 02912102

NOTES

1 The above consolidated financial results for the half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th November 2020.

2 The figures for the half year ended 31st March, 2020 are the balancing figures between reviewed figures in respect of the Half Year ended 30th September 2019 and audited figures for the financial year ended on 31st March 2020.

3 During the previous year ended 31 March 2018, the Company had issued 27,48,000 equity shares of Rs. 10/- each at a premium of Rs. 59/- per share by way of an initial public offering amounting Rs. 1896.12 Lakhs. Of this, the unutilized amount as on 30 Sept 20 is Rs. 3,30,62,059/-

4 Depreciation, amortization & impairment expense amount of March 20 includes impairment of Intangible assets of Rs.1,72,61,380

5 COVID-19 pandemic continues to heavily affect hospitality industry. Restrictions on gymnasiums, spas and salons have been relaxed only recently. Towards the end of July 2020, company started its operations at one of the locations only and plans to start one more location by the end of December 2020. In the circumstances, the Company's revenues remained severely affected for H1 of FY 2021. Management believes that all spa centres could become operational in a phased manner over next six to nine months in compliance with Government directives. The Company has considered internal and external information and analysed the impact based on current estimates in assessing the sales projections, liquidity, manpower, availability of spa and salon treatment material, inventory, recoverability of receivables, unbilled receivables, intangible assets and other financial assets and liabilities. Management has secured cash reserve to enable the Company to meet its obligations as they fall due and for its operational needs. In addition, the management does not see any risks in the ability to continue as a going concern and meeting its liabilities as and when they fall due. Accordingly, interim financials have been prepared on going concern basis.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

6 Exceptional items in the standalone results of March 20 represents provision made during March 20 for diminution in value of investments in subsidiaries and advances given to them.

7 With regard to consolidated financial results, the share of profit / loss of the Group from one of the Associates has not taken for consolidation purpose. The group did not have access to the information, but considering the size and operations, the management is of the view that this would not have a material impact on the consolidated financial results for the year.

8 The Consolidated financial results include the financial results of three overseas subsidiaries certified by management located at USA, UAE and Sri Lanka. These overseas subsidiaries were incurring operational losses in the past years and operations of these companies were completely shut down from March 20 due to Covid-19 impact. Consequent to this, the major revenue source of these entities has stopped. The Management does not see any other business opportunities in USA and accordingly had taken a decision to suspend the operations of the US subsidiary during the year ended 31 March 20. Also, they had decided to close down the operations of the subsidiaries at UAE and Sri Lanka. The closure process of these entities is in progress and expected to complete by third quarter of F Y 21.

9 The Company has invested Rs 1,00,000/- in equity capital of its wholly owned domestic subsidiary – Sanghvi Beauty and Salons Private Ltd and had also granted unsecured loan aggregating to Rs 4,80,89,718/-. Due to the outbreak of Covid 19, operations of the subsidiary company are temporarily closed. In addition to this, the subsidiary company has been incurring losses and its net worth as on Septemeber, 2020 is negative Rs 3,74,03,801/- The Management has considered that erosion in net worth is temporary and expects improvements in operations after the conditions return to normal and which is expected by Q4 of FY 20-21.

10 The Company has invested Rs. 97,500/- in the equity share capital of its subsidiary - Sanghvi Fitness Private Limited and given unsecured loan of Rs 1,04,29,557/- The subsidiary company has been incurring losses for past few years and its net worth as on September, 2020 is negative Rs.67,72,528 /-. The Management has considered that erosion in net worth is temporary and expects improvements in operations after the conditions returns to normal and which is expected by Q4 of FY 20-21.

11 Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.

12 The aforesaid Financial Results will be uploaded on the Company's website www.sanghivibrands.com and will also be available on the websites of BSE Limited www.bseindia.com for the benefit of shareholders and investors.



For and on behalf of the Board of Directors

Darpan Sanghvi
DIRECTOR
DIN : 02912102

Date: 11 November 2020
Place: Mumbai