



7th November 2023

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 7th November 2023

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 Tuesday 7th November 2023;

- **Approved of Un-Audited (Standalone and Consolidated) Financial Results for half year ended 30th September 2023**

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 2023.

A copy of the Un-Audited (Standalone and Consolidated) Financial Results for the half year ended 30th September 2023 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.

The Board Meeting started 11.40 a.m. and concluded 2.15 p.m.

Please acknowledge and take on record of the same.

Thanking You,

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

Narendra Sanghvi
Director
DIN: 02912085



B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

Independent Auditor’s Review Report on the Unaudited Standalone Financial Results of Sanghvi Brands Limited for the half year ended September 30, 2023 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, 2023, (“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.

B. K. Khare & Co.
Chartered Accountants

5) Material Uncertainty related to going concern

We draw attention to Note 5 to the Statement which indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The financial statements of the Company have however been prepared on a going concern basis based on mitigating factors as detailed in the said note to the Statement. Our opinion is not modified in respect of this matter.

6) Emphasis of matter

We draw attention to following matter in notes to the Statement

As detailed in Notes 6 to 7 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. In the opinion of the management, these are temporary disruptions and management is confident of revival of the business operations of these entities.

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

For **B. K. Khare & Co.**
Chartered Accountants
(Firm's Registration Number: 105102W)

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Amit Mahadik
Partner
Membership No.:125657
UDIN: 23125657BGYTRQ7856
Mumbai, November 7,2023

SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005

STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2023 (Amt in Rs. Thousand)

	Particulars	Half - Year Ended			Year Ended
		September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2023 (Audited)
	INCOME				
1	(a) Revenue from operations	25,721.58	27,624.05	26,167.02	53,791.07
	(b) Other Income	2,266.84	723.20	1,309.31	2,032.51
	Total Revenue	27,988.42	28,347.25	27,476.33	55,823.58
2	Expenses				
	(a) Cost of materials consumed	1,677.09	1,632.84	843.32	2,476.15
	(b) Employee benefits expense	12,928.24	16,607.08	15,777.56	32,384.64
	(c) Finance Costs	155.43	157.91	246.41	404.32
	Depreciation and amortization	231.81	351.05	280.22	631.27
	(d) expense				
	(e) License Fees	7,025.78	8,207.29	7,591.89	15,799.18
	(f) Other expenses	5,544.48	4,826.43	8,994.19	13,820.64
	Total expenses	27,562.83	31,782.60	33,733.59	65,516.20
3	Profit / (Loss) from operations before other income and exceptional items (1-2)	425.59	(3,435.35)	(6,257.26)	(9,692.62)
	Other Income	-	-	-	-
4	Profit / (Loss) from ordinary activities before exceptional items	425.59	(3,435.35)	(6,257.26)	(9,692.62)
5	Exceptional items	-	-	112.55	112.55
6	Profit / Loss from ordinary activities before tax (4 ± 5)	425.59	(3,435.35)	(6,369.81)	(9,805.17)
7	Tax Expenses :				
	(a) Current tax expenses for the current year	-	-	3,453.53	3,453.53
	(b) Deferred tax	-	-	-	-
8	Net Profit / (Loss) from ordinary	425.59	(3,435.35)	(9,823.34)	(13,258.70)
9	Extraordinary items (net of tax expenses)	-	-	-	-
10	Net Profit (+) / (Loss) (-) for the period (8 ± 9)	425.59	(3,435.35)	(9,823.34)	(13,258.70)

11	Share of profit or loss of associates	-	-	-	-
12	Minority interest	-	-	-	-
13	Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (10 ± 11 ± 12)	425.59	(3,435.35)	(9,823.34)	(13,258.70)
14	Paid-up equity share Capital (Face Value of Rs.10/- per share)	1,04,158.80	1,04,158.80	1,04,158.80	1,04,158.80
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	(11,483.34)
16	I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	0.04	(0.33)	(0.94)	(1.27)
	(b) Diluted	0.04	(0.33)	(0.94)	(1.27)
17	II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	0.04	(0.33)	(0.94)	(1.27)
	(b) Diluted	0.04	(0.33)	(0.94)	(1.27)

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Date: 7th November, 2023

Place: Mumbai

Narendra Sanghvi

Director

DIN: 02912085

SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2023

Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2023 (Unaudited)	MARCH 31, 2023 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,04,158.80	1,04,158.80
(b) Reserve and Surplus	(11,057.75)	(11,483.34)
Sub Total - Share Holders funds	93,101.05	92,675.46
2 Share application money pending allotment		
3 Minority Interest		
4 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	1,274.11	1,717.79
Sub Total Non-Current Liabilities	1,274.11	1,717.79
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	5,245.48	9,156.49
(b) Other current liabilities	6,360.65	7,120.05
(c) Short-term provisions	1,001.70	1,032.33
Sub Total-Current Liabilities	12,607.83	17,308.87
TOTAL EQUITY AND LIABILITIES	1,06,982.99	1,11,702.12
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	1,048.62	1,260.74
(i) Intangible assets	49.85	69.54
(b) Non-current investments	267.50	1,667.50
(c) Long-term loans and advances	4,975.22	4,058.43
(d) Other non current Assets	2,092.15	2,052.21
Sub Total Non-Current Assets	8,433.34	9,108.42
1 Current Assets		
(a) Inventories	6,323.83	5,533.44
(b) Trade receivables	3,881.78	4,718.50
(c) Cash and Bank balances	25,925.74	26,973.56
(d) Short-term loans and advances	62,220.57	65,222.28
(e) Other current assets	197.73	145.92
Sub Total-Current Assets	98,549.65	1,02,593.70
TOTAL ASSETS	1,06,982.99	1,11,702.12

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Narendra Sanghvi
Director
DIN: 02912085



Date: 7th November, 2023
Place: Mumbai

SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005

STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2023 (Amt in Rs. Thousand)

Particulars	For the year ended Sep 30, 2023	For the year ended Mar 31, 2023
A. Cash flow from Operating Activities		
Profit/Loss before Tax	425.59	(9,805.17)
Adjustments for:		
Depreciation & Amortisation Expenses	231.81	631.27
Unrealized Foreign exchange Gain	-	-
Sundry Credit Balances Appropriated	(1,451.73)	(755.79)
Interest income	(703.27)	(1,232.88)
Other income: Provision write back	-	-
Sundry Debit Balances W/off	1,253.37	-
Operating profit before working capital changes	(244.23)	(11,162.57)
Changes in:		
Trade and Other Receivables	833.35	4,555.39
Inventories	(790.39)	(406.11)
Loans and Advances- short term	3,001.71	7,828.93
Long term loans and advances	(27.00)	-
Other Current Assets	(91.75)	2,139.72
Trade and Other Payables	(3,542.99)	(652.33)
Cash generated from operations	(861.30)	2,303.03
Less: Taxes paid net of refund	(889.79)	82.39
Net Cash from Operating Activities (A)	(1,751.09)	2,385.42
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	-	-
Decrease in Investment	-	-
Interest Received	703.27	1,232.88
Decrease in Fixed Deposits / (Increase in Fixed Deposits)	1,852.40	(3,284.99)
Net Cash used in Investing Activities (B)	2,555.67	(2,052.11)
C. Cash flow from Financing Activities		
Change in Borrowings / (Repayment of 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)	804.58	333.31
E. Opening Balance of Cash and Cash Equivalents	5,677.00	5,343.69
F. Closing Balance of Cash and Cash Equivalents (D+E)	6,481.59	5,677.00
Compunants of cash and cash equivalents		
cash in hand	16.65	11.47
With Banks:		
on Current Accounts	6,464.92	5,665.53

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Narendra Sanghvi
Director
DIN: 02912085



Date: 7th November, 2023

Place: Mumbai

B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

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, 2023 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, 2023 (“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.
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.

4. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results include financial results of the following entities
- a) Sanghvi Beauty and Salon Private Ltd
 - b) Sanghvi Fitness Private Ltd
 - c) Sanghvi Brand S L Private Limited
 - d) 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. Material Uncertainty relating to Going Concern

We draw attention to Note 5 to the Statement which indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The financial statements of the Company have however been prepared on a going concern basis based on mitigating factors as detailed in the said note to the Statement. Our opinion is not modified in respect of this matter.

7. Emphasis of Matters

As explained in Note 4 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, 2023. The Group has written off the Investment as it ceases to have significant influence in an associate and remote possibility of expected cash flows.

Our opinion is not modified in this matter.

8. Other Matter

The consolidated unaudited financial results includes the interim financial information of one subsidiary included in the Statement, which have not been subjected to limited review by respective auditors, whose interim financial statements reflect total assets of Rs 6,69,233/- as at September 30, 2023 and total revenues Rs. NIL and total net profit/(loss)after tax of Rs (65) and cash inflows of Rs 16,780 /- for the half year ended

B. K. Khare & Co.
Chartered Accountants

September 30, 2023. These financial have been certified by the management of respective Company.

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

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Amit Mahadik

Partner

Membership No.:125657

UDIN: 23125657BGYTRR9288

Mumbai, November 7, 2023

SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2023 (Amt in Rs. Thousand)

	Particulars	Half - Year Ended			Year Ended
		September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2023 (Audited)
	INCOME				
1	(a) Revenue from operations	43,068.52	40,605.59	42,641.26	83,246.85
	(b) Other Income	5,871.97	1,847.94	4,202.74	6,050.68
	Total Revenue	48,940.49	42,453.53	46,844.00	89,297.53
2	Expenses				
	(a) Cost of materials consumed	2,535.28	2,029.39	1,190.15	3,219.54
	(b) Employee benefits expense	24,700.34	21,295.58	22,058.19	43,353.77
	(c) Finance Costs	178.08	234.84	418.65	653.49
	Depreciation, amortization & impairment expense (Refer				
	(d) Note 5)	292.85	431.81	351.07	782.88
	(e) License Fees	7,467.51	8,292.06	7,780.45	16,072.51
	(f) Other expenses	7,816.63	6,835.11	15,038.16	21,873.27
	Total expenses	42,990.69	39,118.79	46,836.67	85,955.46
3	Profit / (Loss) from operations before other income and exceptional items (1-2)	5,949.80	3,334.74	7.33	3,342.07
	Other Income	-	-	-	-
4	Profit / (Loss) from ordinary activities before exceptional items	5,949.80	3,334.74	7.33	3,342.07
5	Exceptional items	-	-	-	-
6	Profit / Loss from ordinary activities before tax (4 ± 5)	5,949.80	3,334.74	7.33	3,342.07
7	Tax Expenses :				
	(a) Current tax expenses for the cur	575.11	-	1,973.08	1,973.08
	(b) Deferred tax	-	-	-	-
	(c) Taxes for Earlier Year			3,584.30	3,584.30
8	Net Profit / (Loss) from ordinary	5,374.69	3,334.74	(5,550.05)	(2,215.31)
9	Extraordinary items (net of tax exper	-	-	-	-
10	Net Profit (+) / (Loss) (-) for the period	5,374.69	3,334.74	(5,550.05)	(2,215.31)

11	Share of profit or loss of associates	-	-	-	-
12	Minority interest	-	-	-	-
13	Net Profit / Loss for the period after taxes, minority interest and share of profit / (loss) of associates (10 ± 11 ± 12)	5,374.69	3,334.74	(5,550.05)	(2,215.31)
14	Paid-up equity share Capital (Face Value of Rs.10/- per share)	1,04,158.80	1,04,158.80	1,04,158.80	1,04,158.80
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	(64,113.77)
16	I. Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	0.52	0.32	(0.53)	(0.21)
	(b) Diluted	0.52	0.32	(0.53)	(0.21)
17	II. Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	0.52	0.32	(0.53)	(0.21)
	(b) Diluted	0.52	0.32	(0.53)	(0.21)

Date: 7th November, 2023

Place: Mumbai

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Narendra Sanghvi

Director

DIN: 02912085



SANGHVI BRANDS LIMITED
CIN: L74999PN2010PLC135586
SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005
CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER, 2023

Statement of Assets and Liabilities	As at	
	SEPTEMBER 30, 2023 (Unaudited)	MARCH 31, 2023 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,04,158.80	1,04,158.80
(b) Reserve and Surplus	(58,727.53)	(64,113.77)
Sub Total - Share Holders funds	45,431.27	40,045.03
2 Share application money pending allotment		
3 Minority Interest		
4 Non-Current Liabilities		
(a) Other long term liabilities	-	-
(b) Long - Term Provisions	2,093.65	1,951.46
Sub Total Non-Current Liabilities	2,093.65	1,951.46
5 Current liabilities		
(a) Trade payables		
- Micro Enterprises & Small Enterprises	-	-
- Other than Micro Enterprises & Small Enterprises	10,102.00	17,517.56
(b) Other current liabilities	12,407.66	12,429.45
(c) Short-term provisions	1,384.46	1,327.85
Sub Total-Current Liabilities	23,894.12	31,274.86
TOTAL EQUITY AND LIABILITIES	71,419.04	73,271.35
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	1,419.56	1,688.02
(i) Intangible assets	55.93	80.32
(b) Non-current investments	70.00	1,056.25
(c) Long-term loans and advances	9,272.97	7,334.58
(d) Other non current Assets	2,297.81	2,251.83
Sub Total Non-Current Assets	13,116.27	12,411.00
1 Current Assets		
(a) Inventories	7,883.99	6,858.63
(b) Trade receivables	11,564.42	11,210.14
(c) Cash and Bank balances	34,906.06	39,747.21
(d) Short-term loans and advances	2,497.80	2,581.75
(e) Other current assets	1,450.50	462.62
Sub Total-Current Assets	58,302.77	60,860.35
TOTAL ASSETS	71,419.04	73,271.35



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Narendra Sanghvi
Director
DIN: 02912085

Date: 7th November, 2023
Place: Mumbai

SANGHVI BRANDS LIMITED

CIN: L74999PN2010PLC135586

SANGHVI HOUSE, 105/2, SHIVAJINAGAR, PUNE-411005

CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER, 2023

(Amt in Rs. In Thosund)

Particulars	For the year ended Sep 30, 2023	For the year ended Mar 31, 2023
A. Cash flow from Operating Activities		
Profit/Loss before Tax	5,949.80	3,342.06
Adjustments for:		
Depreciation & Amortisation Expenses	292.85	782.88
Unrealized Foreign exchange Gain	(68.59)	(1,374.52)
Sundry Credit Balances Appropriated	(4,924.29)	(755.79)
Interest income	(709.32)	(1,244.48)
Other income: Provision write back	(120.00)	(166.18)
Sundry Debit Balances W/off	839.62	-
Operating profit before working capital changes	1,260.07	583.97
Changes in:		
Trade and Other Receivables	(357.65)	5,385.00
Inventories	(1,025.35)	(921.98)
Loans and Advances- short term	362.80	497.69
Long term loans and advances	(417.00)	(300.00)
Other Current Assets	(1,033.87)	1,811.42
Trade and Other Payables	(2,044.27)	1,140.34
Cash generated from operations	(3,255.27)	8,196.44
Less: Taxes paid net of refund	(2,295.21)	(3,016.27)
Net Cash from Operating Activities (A)	(5,550.48)	5,180.17
B. Cash flow from Investing Activities		
Purchase of Fixed Assets/Capital Expenditure	-	-
Decrease in Investment	-	2,541.54
Interest Received	709.32	1,244.48
Other income: Provision write back	-	-
Decrease in Fixed Deposits / (Increase in Fixed Deposits)	1,852.40	(3,284.99)
Net Cash used in Investing Activities (B)	2,561.72	501.03
C. Cash flow from Financing Activities		
Change in Borrowings / (Repayment of 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)	(2,988.76)	5,681.20
E. Opening Balance of Cash and Cash Equivalents	18,450.65	12,769.45
F. Closing Balance of Cash and Cash Equivalents (D+E)	15,461.89	18,450.65
Componants of cash and cash equivalents		
cash in hand	19.25	23.37
With Banks:		
on Current Accounts	15,442.64	18,427.27

Date: 7th November, 2023

Place: Mumbai



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Narendra Sanghvi
Director
DIN: 02912085

NOTES

- 1 The above consolidated financial results for the half year ended 30 September 23 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 7 November 2023
- 2 The figures for the half year ended 31st March 2023 are the balancing figures between reviewed figures in respect of the Half Year ended 30th September 2022 and audited figures for the financial year ended 31st March 2023
- 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 September 2023 is Rs 245.57 Lakhs
- 4 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 Company has written off this Investment in associate Rs 12.50 lacs as it ceases to have significant influence in an associate and remote possibility of expected cash flows
- 5 The business of the Group for previous period was impacted due to outbreak of Covid 19. During the half year ended 30th Sept 23 the company witnessed good recovery in the business aided by leisure travel and gradual pickup in the business segment. Management has secured cash reserve to enable the Company to meet its obligations as they fall due and for its operational need. The Group has assessed future projections and based on estimates, expects to recover the carrying amount of these assets.
- 6 Even though material uncertainty about going concern exists, considering various mitigating factors, the management does not see any risks in the ability to continue as a going concern and meeting its liabilities as and when payable. Accordingly, financials have been prepared on going concern basis.
- 7 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 5,20,81,905/-. The net worth of subsidiary company has been eroded on account of losses till 30th Sept 23 and it is negative Rs 4,19,13,078/as on 30 September 2023. The Management has considered that erosion in net worth is temporary and hence no provision is warranted.
- 8 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 85,07,001/- The net worth of subsidiary company has been eroded on account of losses till 30th Sept 2023 and it is negative Rs.64,25,597/- as on 30th September 2023. The Management has considered that erosion in net worth is temporary and hence no provision is warranted.
- 9 Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
- 10 The aforesaid Financial Results will be uploaded on the Company's website www.sanghvibrands.com and will also be available on the websites of BSE Limited www.bseindia.com for the benefit of shareholders and investors.

Date: 7th November 2023

Place: Mumbai



For and on behalf of the Board of Directors

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Narendra Sanghvi

Director

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