

10<sup>th</sup> June, 2021

To The Manager (Listing) Corporate Relationship Department <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To The Manager (Listing) The Listing Department <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
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Dear Sir,

**Sub : Outcome of Board Meeting Dated 10<sup>th</sup> June, 2021**

This is to inform you that the Board of Directors at their meeting held today have approved the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2021 along with the Statement of Assets and Liabilities and cash flow statement.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2021.
2. Auditors Report on Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2021.
3. Declaration on Unmodified opinion in respect of aforesaid Auditors Report.

The Board Meeting commenced at 3.00 p.m. and concluded at 5.55 p.m.

Kindly take the same on your records.

Thanking you,

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



Anil Agrawal  
Company Secretary



Encl : As above

**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

**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

Tel. 08415-242240, Website : www.sanghiment.com



**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 31.12.2020	Quarter Ended 31.03.2020	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)	115.11	228.27
<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

*(Signature)*  
(Ravi Sanghi)

Chairman and Managing Director

Place Ahmedabad

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

Chaturvedi & Shah LLP  
Chartered Accountants  
714-715, Tulsiani Chambers,  
212, Nariman Point,  
Mumbai 400 021.

S. K. Mehta & Co.  
Chartered Accountants  
302-306, Pragati Tower,  
26, Rajendra Place,  
New Delhi 110 008

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Sanghi industries limited

Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Sanghi Industries Limited ("the Company") for the quarter and year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

We draw attention to Note No. 2 to the Statement, which describes the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statement made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matters

The Statement included the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

For Chaturvedi & Shah LLP,  
Chartered Accountants  
Firm's Registration No: 101720W/W100355



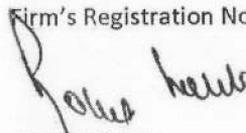
Amit Chaturvedi  
Partner  
Membership Number: 103141

UDIN: 21103141AAAAANV1922

Place: Mumbai  
Date: June 10, 2021



For S.K Mehta & Co,  
Chartered Accountants  
Firm's Registration No:000478N



Rohit Mehta  
Partner  
Membership Number: 091382

UDIN: 21091382AAAAJL4558

Place: New Delhi  
Date: June 10, 2021



**SANGHI INDUSTRIES LIMITED**

Krishna Commercial Centre, 110, B-Wing, 6-Udyog Nagar,  
S. V. Road, Near Kamath Club, Goregaon (West), Mumbai - 400 062.  
Tel : +91-22-28713120, Fax : +91-22-28713126,  
Website : www.sanghiment.com



10<sup>th</sup> June, 2021

To The Manager (Listing) Corporate Relationship Department <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To The Manager (Listing) The Listing Department <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
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Dear Sir,

**Sub : Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that the Joint Statutory Auditors of the Company, M/s. Chaturvedi & Shah LLP., Chartered Accountants, (FRN: 101720W/W100355), and M/s. S. K. Mehta & Co., Chartered Accountants, (FRN: 000478N), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2021.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

For Sanghi Industries Limited

*Bina Engineer*

Bina Engineer  
Chief Financial Officer