

9th February, 2022

The General Manager BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Assistant Vice-President The National Stock Exchange of India Ltd. 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 held on 9th February, 2022

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at their meeting held today have considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2021 and also considered the Limited Review Report received from the Joint Statutory Auditors for the said period.

The same are attached herewith as per the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021.

The Board Meeting commenced at 3.00 P.M. and concluded at 4.45 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@sanghicement.com

Website : www.sanghicement.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 Unaudited Financial Results for the Quarter and Nine months Ended 31st December 2021

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended	Previous Quarter Ended	Corresponding Quarter Ended	Nine Months ended	Corresponding Nine Months ended	Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Sale of products	27,855.92	21,051.17	28,940.01	76,983.42	60,924.40	93,598.14
	Other operating Income	245.22	84.19	112.42	443.49	185.63	324.79
I	Revenue from operations	28,101.14	21,135.36	29,052.43	77,426.91	61,110.03	93,922.93
II	Other Income	437.28	270.63	278.14	906.42	590.16	893.97
III	Total Income (I+II)	28,538.42	21,405.99	29,330.57	78,333.33	61,700.19	94,816.90
IV	Expenses						
	Cost of Material consumed	2,162.50	834.27	1,480.36	4,554.36	4,355.78	5,715.44
	Purchases of Stock-in-Trade	508.75	142.66	1,074.43	2,077.33	1,074.43	2,414.93
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,952.15)	1,796.30	1,398.46	(6,139.44)	(1,841.13)	413.87
	Power and Fuel	15,662.12	4,411.82	6,324.57	29,286.33	16,775.73	22,766.71
	Employee Benefits Expense	1,519.94	1,776.52	1,126.05	5,068.41	3,309.46	4,783.97
	Selling Expenses	6,632.77	5,183.70	8,111.85	19,213.35	17,301.49	25,823.41
	Finance Costs	2,019.47	2,086.04	1,753.67	6,174.85	5,290.28	7,318.49
	Depreciation and Amortisation Expenses	1,622.00	1,582.73	1,591.67	4,757.17	4,694.22	6,370.18
	Other Expenses	2,354.80	2,997.46	2,266.56	8,553.32	5,521.60	7,953.38
	Total expenses (IV)	27,530.20	20,811.50	25,127.62	73,545.68	56,481.86	83,560.38
V	Profit before exceptional items & tax(III – IV)	1,008.22	594.49	4,202.95	4,787.65	5,218.33	11,256.52
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	1,008.22	594.49	4,202.95	4,787.65	5,218.33	11,256.52
VIII	Tax expense						
	1. Current Tax	-	-	-	-	-	-
	2. Current Tax adjustments of earlier years	-	-	-	153.32	-	-
	3. Deferred tax (Refer note No.2)	253.76	149.63	-	1,203.15	-	3,439.10
	Total Tax Expense	253.76	149.63	-	1,356.47	-	3,439.10
IX	Profit for the period (VII-VIII)	754.46	444.86	4,202.95	3,431.18	5,218.33	7,817.42
X	Other comprehensive income						
A	I . Items that will not be reclassified to profit or loss	6.58	6.58	(8.80)	19.74	(26.40)	26.31
	II . Income tax related to items that will not be reclassified to profit or loss	(1.66)	(1.66)	-	(4.98)	-	(6.62)
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						
	Total other Comprehensive Income for the period	4.92	4.92	(8.80)	14.76	(26.40)	19.69
XI	Total Comprehensive income for the period	759.38	449.78	4,194.15	3,445.94	5,191.93	7,837.11
XII	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	25,100.00
XIII	Other Equity	-	-	-	-	-	1,54,272.75
XIV	Earnings Per Share						
	(of ₹ 10/- each) (not annualised for quarter and nine months):						
	1. Basic	0.30	0.18	1.67	1.37	2.08	3.11
	2. Diluted	0.30	0.18	1.67	1.37	2.08	3.11



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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 9th February 2022
- 2 During the last year, company has opted for shifting to lower tax rate regime along with consequent reduction in certain tax incentives including lapse of the accumulated MAT Credit in pursuance of section 115BAA of the Income Tax Act. Accordingly, during the quarter and year ended 31st March 2021, derecognition of MAT Credit of ₹ 2752.72 Lacs has been made in the accounts. Further the current tax and deferred tax liability has been recognised based on above provisions.
- 3 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 unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- 4 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 December 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 December 2021 exceeds hundred percent of the principal amount of the said listed non convertible debentures. Further Company has complied with the all covenants, in respect of above said listed Non-convertible debentures
- 5 The company's business operations comprise of a single operating segment viz. Cement & its allied products.



A handwritten signature in blue ink, appearing to be "S. S. Sanghi", with a horizontal line underneath.

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

Sr. No	Particulars	Quarter Ended 31.12.2021	Previous Quarter Ended 30.09.2021	Corresponding Quarter Ended 31.12.2020	Nine Months ended 31.12.2021	Corresponding Nine Months ended 31.12.2020	Year Ended 31.03.2021
1	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
2	Capital Redemption Reserve (₹ in Lacs)	8,483.73	8,483.73	8,483.73	8,483.73	8,483.73	8,483.73
3	Debenture Redemption Reserve (₹ in Lacs)	-	-	2,277.37	-	2,277.37	-
4	Net Worth (excluding revaluation reserve) (₹ in Lacs)	1,68,486.69	1,67,727.31	1,62,396.00	1,68,486.69	1,62,396.00	1,65,040.75
5	Net Profit after tax (₹ in Lacs)	754.46	444.86	4202.95	3,431.18	5,218.33	7,817.42
6	Debt - Equity Ratio (Times) [Total Debt / Equity]	0.75	0.76	0.79	0.75	0.79	0.78
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]	36.17%	37.47%	38.63%	36.17%	38.63%	38.71%
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)]	1.31	1.36	2.40	1.46	2.03	2.07
10	Interest 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 Expense)]	2.18	2.04	4.30	2.33	2.87	2.98
11	Current Ratio (Times) (Current Assets / Current liabilities)	0.71	0.75	0.65	0.71	0.65	0.87
12	Bad Debt to Accounts Receivable Ratio (%) [Bad Debts / Average Trade Receivable]	-	-	-	-	-	-
13	Current Liability Ratio (%) [Current Liabilities / Total Liabilities]	42.58%	38.65%	44.28%	42.58%	44.28%	35.19%
14	Debtors Turnover (Times) [(Revenue from Operations / Average Trade Receivables) – Annualised]	19.70	15.66	22.64	17.05	15.82	21.27
15	Inventory Turnover (Times) [(Revenue from Operations / Average Inventory) – Annualised]	2.95	2.42	4.11	2.75	2.63	2.65
16	Operating Margin (%) [(Profit before interest, depreciation, tax and Exceptional Items less other Income) / Revenue from Operations]	14.99%	18.89%	25.03%	19.13%	23.91%	25.61%
17	Net Profit Margin (%) [Profit After Tax / Revenue from Operations]	2.68%	2.10%	14.47%	4.43%	8.54%	8.32%
18	Asset Coverage Ratio on Secured Non Convertible Debentures (NCDs) (Times) [Total Assets Pledged for secured NCDs / Outstanding Balance of Secured NCDs]	2.95	2.84	2.73	2.95	2.73	2.71

Working Capital is negative

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

Place Ahmedabad

Date: 9th February, 2022



(Ravi Sanghi)
Chairman and Managing Director

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' Review Report on the Quarterly and Year to Date Unaudited Financial Results of Sanghi Industries Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors,
Sanghi Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sanghi Industries Limited ('the Company') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 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 Disclosures Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards 34 (IND AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, 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. 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 Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist of making inquiries, primarily of 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 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 aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133



of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note No. 3 to the Statement, which describes the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of this matter.

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



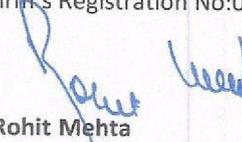
Vitesh D. Gandhi
Partner
Membership Number: 110248

UDIN: 22110248ABAGGX4409

Place: Mumbai
Date: 09th February, 2022



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



Rohit Mehta
Partner
Membership Number: 091382

UDIN: 22091382ABAFSZ8189

Place: New Delhi
Date: 09th February, 2022

