



27th January, 2024

To
BSE Limited
PJ Towers, Dalal Street
Mumbai – 400 001
Scrip Code: 526521

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
NSE Symbol: SANGHIIND

Sub: Outcome of Board Meeting held on 27th January, 2024 and Submission of Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform you that the Board of Directors of Sanghi Industries Limited (the Company), at its meeting held today i.e. on 27th January, 2024 has considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2023.

A copy of the Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors, are enclosed herewith.

The Board Meeting commenced at 1.00 P.M. and concluded at 1.50 P.M.

All the above mentioned documents will be simultaneously posted on the Company's website at www.sanghiment.com.

Kindly take the same on your record.

Yours Sincerely
For Sanghi Industries Limited

Manish Mistry
Company Secretary & Compliance Officer

Encl.: As above

Registered Office
Sanghi Industries Limited
Sanghinagar – 501511
R.R. District, Telangana, India
Ph: 08415-242217
www.sanghiment.com

Corporate Office
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Gujarat, India
Ph +91 79-2555 5555

CIN: L18209TG1985PLC005581

SANGHI INDUSTRIES LIMITED
CIN : L18209TG1985PLC005581

 Regd. Office : Sanghinagar P.O., Hayatnagar Mandal,
 R.R.Dist., Telangana - 501 511 Email ID for Investors : companysecretary.sil@adani.com
 Tel. 08415-242240, Website : www.sanghiment.com

Statement of Unaudited Financial Results for Quarter and Nine months ended December 31, 2023							Rs. in Crore
Sr. No.	Particulars	3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended 31/12/2022	9 Months ended 31/12/2023	Corresponding 9 Months ended 31/12/2022	Previous Year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Sale of products	188.73	180.31	132.76	535.39	699.66	924.50
	Other operating Income	0.38	0.37	0.93	1.09	3.03	3.86
I	Revenue from operations	189.11	180.68	133.69	536.48	702.69	928.36
II	Other Income	1.01	4.62	0.70	9.14	18.11	19.45
III	Total Income (I+II)	190.12	185.30	134.39	545.62	720.80	947.81
IV	Expenses						
	Cost of Material consumed	16.24	10.87	10.82	41.47	47.70	63.02
	Purchases of Stock-in-Trade	1.03	1.20	1.80	2.45	6.94	10.71
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.92	10.88	(26.16)	89.78	(39.25)	(52.35)
	Power and Fuel	73.26	84.35	77.01	236.51	352.25	470.21
	Employee Benefits Expense	21.96	16.36	15.63	53.39	48.60	63.83
	Selling Expenses	37.61	49.03	42.87	133.51	198.00	259.55
	Finance Costs	89.89	78.42	77.43	241.43	168.03	238.17
	Depreciation and Amortisation Expenses	30.81	27.23	23.40	81.61	70.26	93.38
	Other Expenses	39.87	35.84	29.57	126.23	89.41	126.99
	Total expenses (IV)	332.59	314.18	252.37	1,006.38	941.94	1,273.51
V	Profit/(Loss) before exceptional items & tax (III - IV)	(142.47)	(128.88)	(117.98)	(460.76)	(221.14)	(325.70)
VI	Exceptional items (Refer Note 4)	(58.88)	90.07	-	31.19	-	-
VII	Profit/(Loss) before tax (V-VI)	(201.35)	(38.81)	(117.98)	(429.57)	(221.14)	(325.70)
VIII	Tax expense						
	1. Current Tax	-	-	-	-	-	-
	2. Current Tax adjustments of earlier years	0.20	-	-	0.20	-	-
	3. Deferred Tax (Refer Note 5)	-	-	25.97	-	-	-
	Total Tax Expense	0.20	-	25.97	0.20	-	-
IX	Profit/(Loss) for the period (VII-VIII)	(201.55)	(38.81)	(143.95)	(429.77)	(221.14)	(325.70)
X	Other Comprehensive Income / (Loss)						
A	I. Items that will not be reclassified to profit or loss	(0.74)	(0.06)	(0.04)	(0.65)	(0.14)	0.60
	II. Income tax related to items that will not be reclassified to profit or loss	-	-	(0.02)	-	-	-
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 / (Loss) for the Period	(0.74)	(0.06)	(0.06)	(0.65)	(0.14)	0.60
XI	Total Comprehensive Income / (Loss) for the Period	(202.29)	(38.87)	(144.01)	(430.42)	(221.28)	(325.10)
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	258.33	258.33	258.33	258.33	258.33	258.33
XIII	Other Equity						1,300.80
XIV	Earnings Per Share (of Rs. 10/- each) (not annualised) - in Rs.						
	Basic & Diluted	(7.80)	(1.50)	(5.73)	(16.64)	(8.81)	(12.88)



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 January 27, 2024
- 2 Statutory auditors of the company have carried out the limited review of the financial results for the quarter and nine months ended December 31, 2023 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 3 In terms of Share Purchase Agreement (SPA) dated August 3, 2023 as amended, entered amongst (a) the Company (b) Certain Members of Promoters Group and (c) Ambuja Cements Limited (Acquirer), Acquirer has acquired 14,08,21,941 Equity Shares constituting 54.51% of Equity Share Capital of Company on December 6, 2023. Consequently, the Board of Directors was reconstituted on December 7, 2023.
Pursuant to above acquisition, the company has become subsidiary of Ambuja Cements Limited with effect from December 7, 2023. Further, in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011 as amended, the acquirer has made Public Announcement and Detail Public Statement for open offer to acquire 6,71,64,760 equity shares of the Company from the Public Shareholders at price of Rs. 121.90 per share.
- 4 Exceptional items represent a) Gain on disposal of non core assets, b) Provision for pending litigation and disputed matters and c) One time charges paid to erstwhile lenders at the time of prepayment, which has been refinanced from Inter Corporate Deposit taken from Ambuja Cements Limited, as under :

Rs. in Crore						
Particulars	3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended 31/12/2022	9 Months ended 31/12/2023	Corresponding 9 Months ended 31/12/2022	Previous Year ended 31/03/2023
Gain on disposal of non core assets	134.03	90.07	-	224.10	-	-
Provision for pending litigation and disputed matters	(104.49)	-	-	(104.49)	-	-
Prepayment charges for Loan	(88.42)	-	-	(88.42)	-	-
Total	(58.88)	90.07	-	31.19	-	-

- 5 Considering the matter of prudence, deferred tax asset has not been recognized on the loss for the financial year 2022-23 and on the loss for the quarter & nine months ended December 31, 2023.
- 6 During the quarter, the Company has made prepayment of 3,050, Secured, Listed, Rated, Redeemable, Non Convertible Debentures (NCD) of face value of Rs. 10,00,000 each. As at December 31, 2023, the outstanding balance is NIL. Accordingly, additional disclosures / ratios as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended, are not disclosed in the financial results for the quarter and nine months ended December 31, 2023.
- 7 The company's business operations comprise of a single operating segment viz. Cement & its allied products.
- 8 The figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.



Ahmedabad

January 27, 2024



For and on behalf of the Board of Directors

S. Ramarao

Sukuru Ramarao

Whole-time Director and CEO

DIN - 08846591



S. K. MEHTA & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Sanghi Industries Limited pursuant to the Regulation 33 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 and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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, "Interim Financial Reporting" (IND AS 34) 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 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 stated 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.

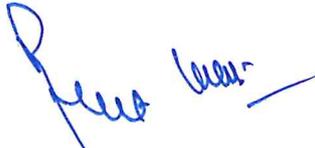
5. Other Matter:

The Statement includes comparative figures for quarter ended September 30, 2023, corresponding quarter & nine months ended December 31, 2022, which were reviewed by us along with predecessor joint auditor of the company, where they had expressed an unmodified conclusion on financial results vide their reports dated October 21, 2023 and February 14, 2023 respectively.

The Statement also includes figures for year ended March 31, 2023, which was audited by us along with predecessor joint auditor of the company, where they had expressed an unmodified opinion on the financial results vide their report dated May 17, 2023.

Our conclusion is not modified in respect of this matter.

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



Rohit Mehta
Partner
Membership Number: 091382



UDIN: 24091382BKARCZ9386

Place: Ahmedabad
Date: January 27, 2024