

6th November, 2018

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 6th November, 2018

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 of the Company at their meeting held today have considered and approved the Unaudited Financial Results of the Company for the quarter and six months ended on 30th September, 2018 alongwith the Statement of Assets and Liabilities and considered the Limited Review Report received from Joint Statutory Auditors for the said period. The same are attached herewith as per the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12.00 Noon and concluded at 1.30 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

Statement of Unaudited Financial Results for the Quarter and Six Months ended September 30, 2018

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended	Previous Quarter ended	Corresponding Quarter Ended	Half year ended	Corresponding Half year Ended	Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	24,411.79	27,483.35	20,559.21	51,895.14	51,878.51	105,201.64
	b) Other Income	611.73	826.52	113.97	1,438.25	323.87	2,200.99
	Total Income	25,023.52	28,309.87	20,673.18	53,333.39	52,202.38	107,402.63
2	Expenses						
	a) Cost of Material consumed	2,202.45	2,017.95	1,283.77	4,220.40	3,230.57	7,343.86
	b) Changes in inventories of Finished goods and WIP	(716.77)	(855.89)	(275.52)	(1,572.66)	(1,225.35)	(709.07)
	c) Excise duty expenses (Refer Note 3)	-	-	-	-	2,565.07	2,565.07
	d) Employee benefits expenses	1,070.21	1,213.35	1,359.27	2,283.56	2,589.66	5,392.95
	e) Power and Fuel	7,754.13	8,228.62	4,580.67	15,982.75	11,506.78	24,283.00
	f) Stores & Consumables	1,150.16	1,170.16	1,150.86	2,320.32	2,503.63	4,673.64
	g) Selling & Distribution	8,337.29	9,681.49	5,990.25	18,018.78	15,416.36	33,302.65
	h) Depreciation and Amortisation expense	1,982.27	1,945.84	1,800.68	3,928.11	3,583.02	7,238.08
	i) Finance Costs	1,674.54	1,228.67	1,888.03	2,903.21	3,761.01	7,089.68
	j) Other operating expenditure	1,373.17	1,690.44	1,802.72	3,063.61	4,019.09	6,891.53
	Total expenses	24,827.45	26,320.63	19,580.73	51,148.08	47,949.85	98,071.38
3	Profit / (Loss) before exceptional items & tax (1-2)	196.07	1,989.24	1,092.45	2,185.31	4,252.55	9,331.25
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	196.07	1,989.24	1,092.45	2,185.31	4,252.55	9,331.25
6	Tax expense/(credit) (including Deferred Tax)	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	196.07	1,989.24	1,092.45	2,185.31	4,252.55	9,331.25
8	Other comprehensive income (Net of Tax) items that will not be reclassified to profit & loss	1.23	1.24	2.43	2.47	4.86	4.95
9	Total Comprehensive income for the period (7+8)	197.30	1,990.48	1,094.88	2,187.78	4,257.41	9,336.20
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	25,100.00	25,100.00	21,998.00	25,100.00	21,998.00	25,100.00
11	Other Equity	-	-	-	-	-	134,688.20
12	Earnings Per Share (of ₹ 10/- each) (not annualised):						
	(a) Basic (based on weighted average)	0.08	0.79	0.50	0.87	1.93	4.14
	(b) Diluted (based on weighted average)	0.08	0.79	0.50	0.87	1.93	4.14



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th November, 2018
- 2 The company's business operations comprise of a single operating segment viz. Cement & its allied products.
- 3 Goods and Service Tax (GST) has been implemented w.e.f. 1st July 2017 . Accordingly , GST is being levied as against Excise duty applicable hitherto. Since, excise duty is included in the revenue and GST is not included in revenue, revenue from operations for the half year ended 30 September, 2018 are not comparable with the corresponding period.
- 4 The 2,560 Secured, Listed, Rated, Redeemable, Non Convertible Debentures ("NCD") of face value of Rs. 10,00,000/- each aggregating Rs 256 Crore of the Company as on 30th September 2018 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 30th September 2018 exceeds hundred percent of the principal amount of the said listed non convertible debentures.
- 5 Previous period's figures have been regrouped and rearranged wherever necessary.
- 6 Statement of Assets and Liabilities :

Particulars	(₹ in Lacs)	
	As at 30.09.2018	As at 31.03.2018
	Un audited	Audited
I ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	162,436.01	150,872.05
(b) Capital Work in Progress	23,803.68	29,357.95
(c) Deferred Tax Assets (Net)	8,132.76	8,708.91
(d) Other Non Current Assets	5,467.77	3,366.28
Total Non Current Assets	199,840.23	192,305.19
2 Current Assets		
(a) Inventories	18,051.41	14,748.90
(b) Financial Assets		
(i) Trade Receivables	4,328.51	3,207.71
(ii) Cash and Cash Equivalents	520.13	41.30
(iii) Bank balances other than Cash and Cash Equivalent	29,848.49	42,764.16
(c) Other current assets	16,168.84	12,365.28
Total Current Assets	68,917.37	73,127.35
TOTAL ASSETS	268,757.60	265,432.54



II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	25,100.00	25,100.00
(b) Other Equity	136,875.70	134,688.20
Total Equity	161,975.70	159,788.20
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Loans and Borrowings	52,379.04	55,082.87
(ii) Others	6,947.62	7,363.75
(b) Provisions	3,756.38	3,832.41
Total Non Current Liabilities	63,083.04	66,279.03
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,785.87	16,299.59
(ii) Trade Payables	14,257.09	13,270.40
(iii) Other Financial Liabilities	5,791.41	4,214.55
(b) Deferred Revenue	684.07	838.82
(c) Provisions	1,763.06	2,016.46
(d) Other Current Liabilities	2,417.36	2,725.48
Total Current Liabilities	43,698.88	39,365.30
Total Liabilities	106,781.92	105,644.34
TOTAL EQUITY AND LIABILITIES	268,757.60	265,432.54



7

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 :

Sr. No.	Particulars	As at 30.09.2018	
a	Credit Rating and change in credit rating (if any)	The Credit Rating by ICRA Limited for the NCDs has been upgraded from "ICRA A-" to "ICRA A"	
b	Asset Cover available	2.99	
c	Debt Equity Ratio	0.35	
d	Previous due date for payment of Interest of NCDs		
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	7 th September 2018	
	Interest has been paid (Yes/No)	Yes	
e	Previous due date for repayment of principal NCDs		
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	Not applicable	
	Principal has been paid (Yes/No)	Not applicable	
f	Next due date and amount for the payment of interest of NCDs	Date	Amount
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	07.03.2019	Rs. 1332.95 Lacs
g	Next due date and amount for the repayment of principal of NCDs	Date	Amount
	10.50% Secured, Rated, Listed, Redeemable, Non Convertible Debentures (INE999B07028)	05.03.2021	Rs. 8533.33 Lacs
h	Debt Service Coverage Ratio	2.14	
i	Interest Service Coverage Ratio	3.11	
j	Outstanding redeemable preference shares (quantity and value)	Not applicable	
k	Debenture Redemption Reserve	Rs. 729.02 Lacs	
l	Net Worth	Rs 161975.70 Lacs	
m	Net Profit after Tax	Rs. 2185.31 Lacs	
n	Earning per Share		
	Basic (based on weighted average)	Rs. 0.87	
	Diluted (based on weighted average)	Rs. 0.87	

For Sanghi Industries Limited

(Ravi Sanghi)

Chairman and Managing Director



Place : Ahmedabad

Date: 6th November, 2018



S. K. MEHTA & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To the Board of Directors
Sanghi Industries Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results (the Statement) of Sanghi Industries Limited (the Company) for the quarter and half year ended on Sep 30, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that Statement read with notes thereon, prepared in accordance with the Indian Accounting Standards (Ind-AS) as specified under section 133 of Company Act, 2013 read with relevant rules and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. MEHTA & CO
Chartered Accountants
Firm Regn. No. 000478/N

CA B P Saxena
(Partner)

M. NO. 10568

Dated- 06th November, 2018

Place - Ahmedabad



