

# SANGAM (INDIA) LIMITED

CIN : L17118RJ 1984PLC 003173

E - mail : secretarial@sangamgroup.com

Website : www.sangamgroup.com | Ph : +91-1482-245400-06



Value through values

Ref: SIL/SEC/2023-24

Date: 28<sup>th</sup> April, 2023

<p>The Manager Department of Corporate Services <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> <b>Scrip Code: 5251</b></p>	<p>The Manager, Department of Corporate Services, <b>Bombay Stock Exchange Ltd.</b> Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> <b>Scrip Code: 514234</b></p>
---	---

Dear Sir/Madam,

**Subject: Intimation to Stock Exchange – Investor Presentation in connection with Audited Financial Results for quarter and year ended 31<sup>st</sup> March, 2023.**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Audited Financial Results for quarter and year ended 31<sup>st</sup> March, 2023.

Kindly take the above on your record.

Thanking You.

**For Sangam (India) Limited**

**A.K. Jain**  
**Company Secretary**  
**FCS – 7842**

**Encl.: As above**



# **SANGAM (INDIA) LIMITED**

INVESTOR PRESENTATION

April 28, 2023

# Disclaimer

---

“This presentation is for information purposes only and does not constitute an offer, solicitation, invitation to offer or advertisement with respect to the purchase or sale of any securities of Sangam (India) Limited (the "Company") and no part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any projections, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein and, accordingly, none of the Company or its affiliates, its advisors or representatives, including its book running lead managers, or any such person's officers or employees accepts any liability (in negligence or otherwise) whatsoever arising directly or indirectly from the use of this presentation. Unless specifically mentioned, this presentation speaks as of its date. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. This document also contains certain forward-looking statements relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this presentation are based on numerous assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its affiliates or advisors or representatives, including its book running lead managers, nor any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors, nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecast developments. The Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. This presentation may not be reproduced, copied, distributed or disseminated in any other manner.”

# About Us

Sangam (India) limited was incorporated in 1984, promoted by Shri RP Soni, first generation entrepreneur & technocrat. SIL become a public limited company in 1992 and listed on both the major exchanges of India in NSE and BSE.

- SIL main business activities are Textile & garment manufacturing. Company has expanded its products portfolio into full value chain in textile, manufacturing of yarn, fabric, fabric processing and Garment, etc.
- Company has build 4 state of the art manufacturing facilities situated in Bhilwara & Chittorgarh, Rajasthan, India
  - Yarn (PV Fiber dyed, Grey yarn, & Cotton Yarn) : 96,150 MT
  - Fabric Production (Denim & PV fabric) : 80.4 MMPA
  - Fabric Processing : 72 MMPA
  - Knitted Fabric : 5,500 MTPA
  - Garments : 5.6 MPPA



PV blended  
dyed/grey/cotton yarn



PV/denim fabric



Fabric processing



Garments

# Unique Business Propositions of Sangam India Limited

---

Long standing presence over 35 years & established brands.

---

One of the largest producers of Poly Viscose Dyed Yarns in South East Asia, in oligopolistic market segment.

---

Diversified product mix from Yarn (PV & Cotton), Fabric (PV woven, Denim, Knitted), Garments, etc. A rare company in India who is having such a large & diversified product mix.

---

Key player in the organized PV Fabric segment. SIL is very strong contender having limited competition in large & institutional supplies.

---

Diversified customer base across segments & geography worldwide.

---

Manufacturing centricity and Economy of scale

---

One of the niche player in Seamless Garments manufacturing in India.

---

Brand C9 Air wear brings of progressive seamless wear to maximize flexibility, mobility and performance, while enhancing comfort and confidence, as Intimate Wear, Active Wear, Yoga Wear, Shape Wear and Leisure Wear for women.

---

# Vision & Mission Statement



## Vision:

At Sangam, we strive to build enterprises driven by excellence which maximises customer satisfaction and create value for all stakeholders.



## Mission:

To maximise customer value and expand customer base with focus on consumer business segment while keeping pace with changes in external environment.

On the back of our resilient business model and operational efficiencies, we continued to drive value for our stakeholders during the year. We remained steadfast on delivering the best quality and sustainable textile solutions, leading to a better tomorrow for everyone.

R.P. Soni



## Our Values:

**Commitment:** We are committed to foster trusted client relationships and to enhance stakeholders' value. We enable others to trust us by delivering on our accountabilities and stand by decisions when they are made. We expect to follow ethical business practices with complete transparency and open communication.

**Integrity:** We carry our responsibilities in honest and trustworthy manner. We expect to uphold high standard of conduct and to have integrity in all our thoughts and actions.

**Professionalism:** We expect to conduct ourselves in professional manner even in the most challenging circumstances.

**Quality:** Our endeavour is to provide high quality products and adhere to world-class standards.

**Adaptability:** We remain steadfastly adaptable to changing dynamic environment.

# Board of Directors

Names of the Directors	Designation	Brief
Shri R. P. Soni	Chairman	He is the Promoter and founder of Sangam group and has more than 50 years of rich experience in textile, civil and other sectors. He is a first generation entrepreneur, visionary leader & technocrat by profession. He is qualified science graduate and diploma in civil engineering. He admires social & philanthropic values and believes in giving back to the society, and has set up Hospital, School, University under various trusts.
Dr. S. N. Modani	Managing Director & CEO	He is responsible for managing the Yarn and Denim Business of SIL. He holds a Masters in Science (M. Sc.), with Honours in Chemistry, as well as an MBA and is associated with the textile industry since 1989. He is presently Chairman of Rajasthan Textile Mills Association & director in Confederation of textile industry "CITI". He is awarded doctorate in strategic management practices for Sustainable Future by Sangam University.
Shri Vinod Kumar Sodani	Executive Director	He is responsible for managing the weaving of Poly Viscose Fabric, the Processing Division and manufacturing of Seamless Garments. He is a B. Com. graduate and has completed his Chartered Accountancy.
Shri Anurag Soni	Whole Time Director & CFO	He is a commerce graduate and completed MS in Finance. He is entrusted with the responsibility overall finance & treasury management and streamlining operations for sustainable business growth.
Shri Achintya Karati	Independent Director	Having more than 51 years of work exp, worked in ICICI Ltd/ICICI Bank Ltd. holding responsible business development positions, head of Major Client Group - North and finally taking charge as Country Head of Government and Institutional Solutions Group.
Shri Tapan Kumar Mukhopadhyay	Independent Director	Having more than 48 years of work exp and worked as Chief General Manager and Country Head (Administration & Premises) in his previous assignment with from IDBI BANK and also held on various Senior Executive Positions.
Smt. Jyoti Sharma	Independent Director	She worked as Senior Vice President with Banking Codes and Standards Board of India since August 2015. Her forte is Corporate finance, resources mobilisation and monitoring of stressed assets.
Shri Yaduvendra Mathur	Independent Director	He was Officer of the Indian Administrative Service and retired in the year 2019 from the rank of Secretary to Govt. of India, Neeti Aayog, New Delhi. He was also associated with Exim Bank as CMD, with Rajasthan Financial Corporation as CMD, as Director General Revenue Intelligence, Principal Secretary Budget, Secretary Expenditure, Dy Secretary Finance as an Income Tax Officer, IRS and he was also associated with African Development Bank.
Shri Sudhir Maheshwari	Independent Director	He is Founder and Managing partner at Synergy Capital, a Private Equity and strategic advisory firm. He is a B. Com. graduate and has completed his Chartered Accountancy & Company Secretary.

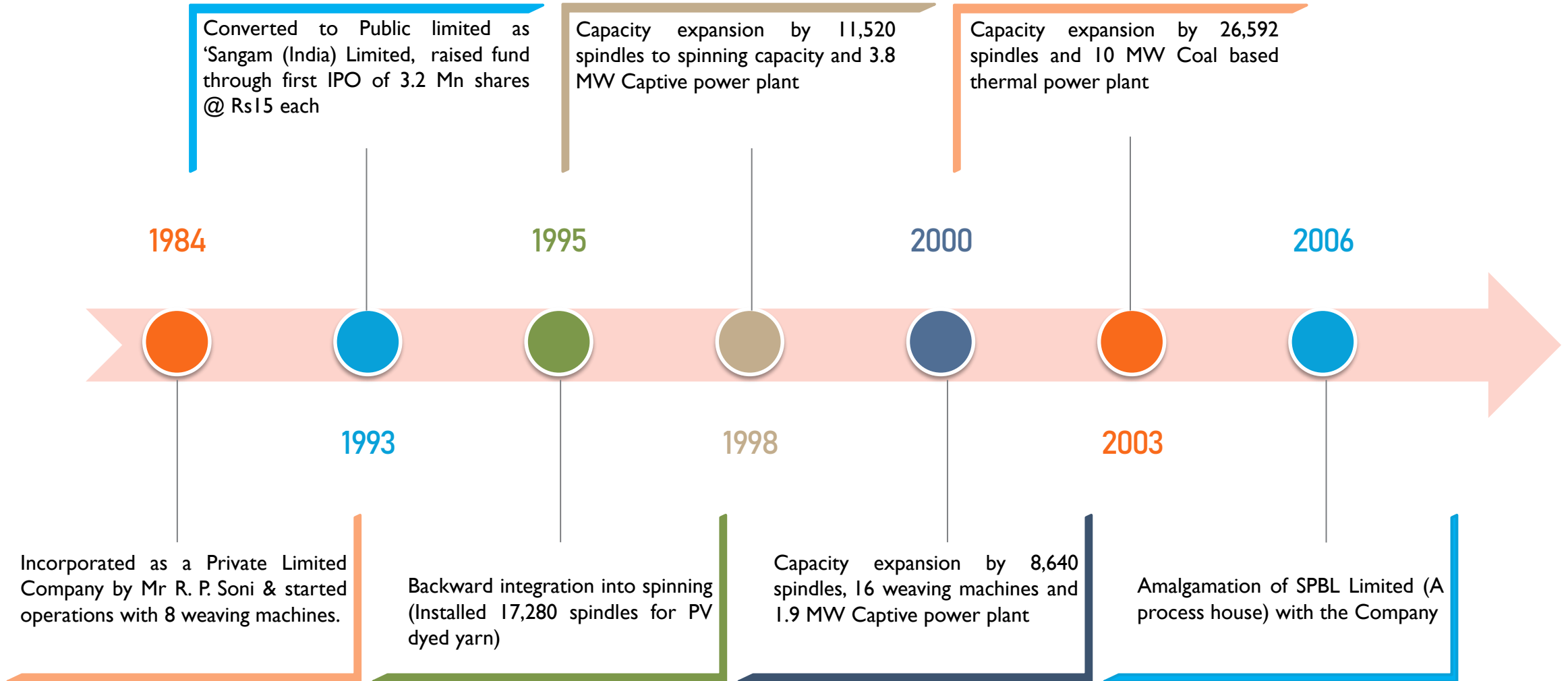
# Production Capacity

Company's totally integrated infrastructure equipped to produce quality products ; from yarn to garments, includes Spinning, Weaving, Processing, Denim, Knitting & Garments Manufacturing supported by innovative styles, cutting-edge technology. Company has also invested heavily in developing and upgrading its infrastructure for better productivity and quality.

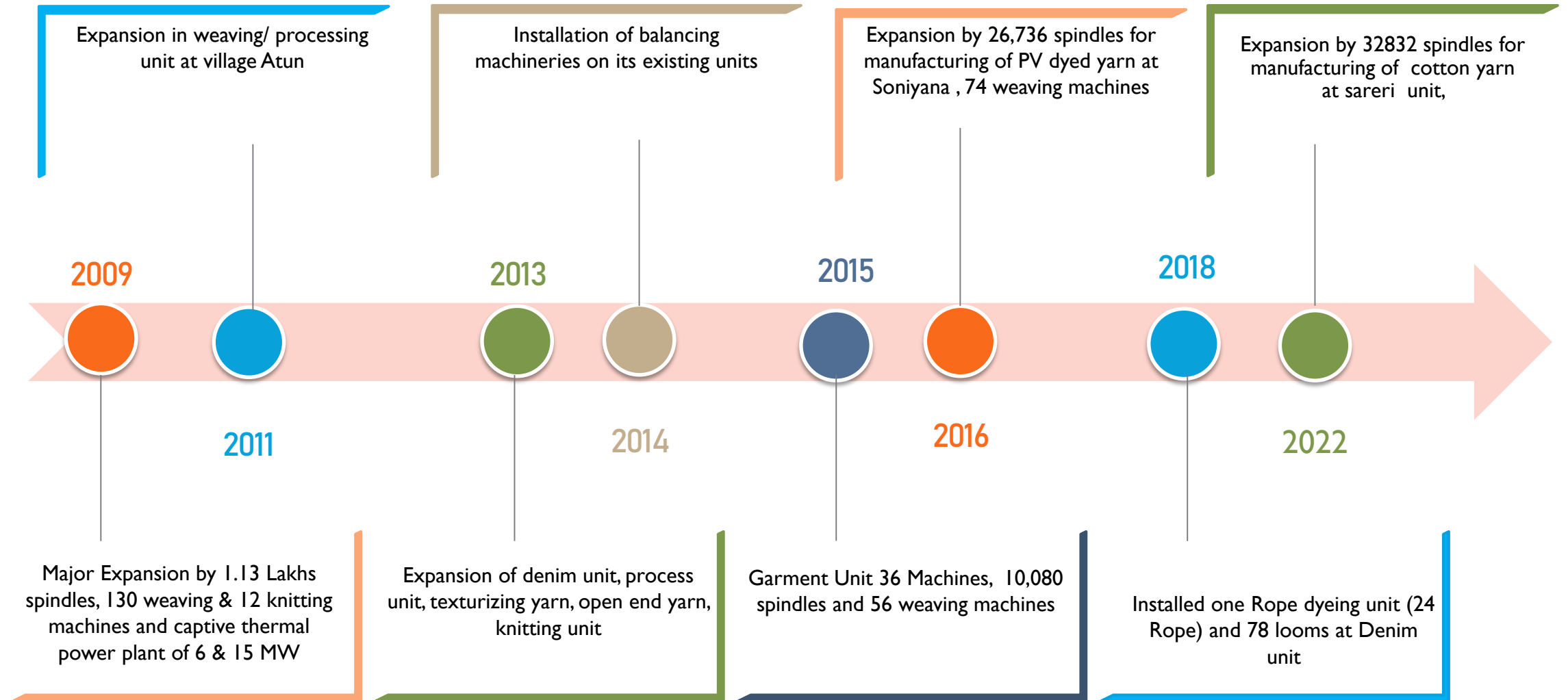
Division	Assets	Production Capacity
Spinning	271440 Spindles & 2,568 Rotors	96,150 MT PA
Weaving	229 Weaving Machines	32.4 Million Meter Fabric PA
Denim	5 Processing lines & 295 Looms	48 Million Meter Fabric PA
Processing	7 Stenters-42 chambers	72 Million Meter PA
Circular Knitting	26 Machines	5,500 MT PA
Seamless Knitting	58 Machines	5.6 Million Pieces PA
Thermal Power	2 Plants	16.0 MW
Solar Power	4 Plants	13.0 MW
Wind Power	4 windmills	5.0 MW



# Major Milestones



# Major Milestones (contd.)



# Product Portfolios

SIL focused to deliver the best-in class products across the textile value chain. Company's expanded portfolio includes



PV blended dyed/grey yarn



Cotton spun yarn



Cotton open end yarn



Texturized yarn



Synthetic blended fabric



Denim fabric



Fabric processing

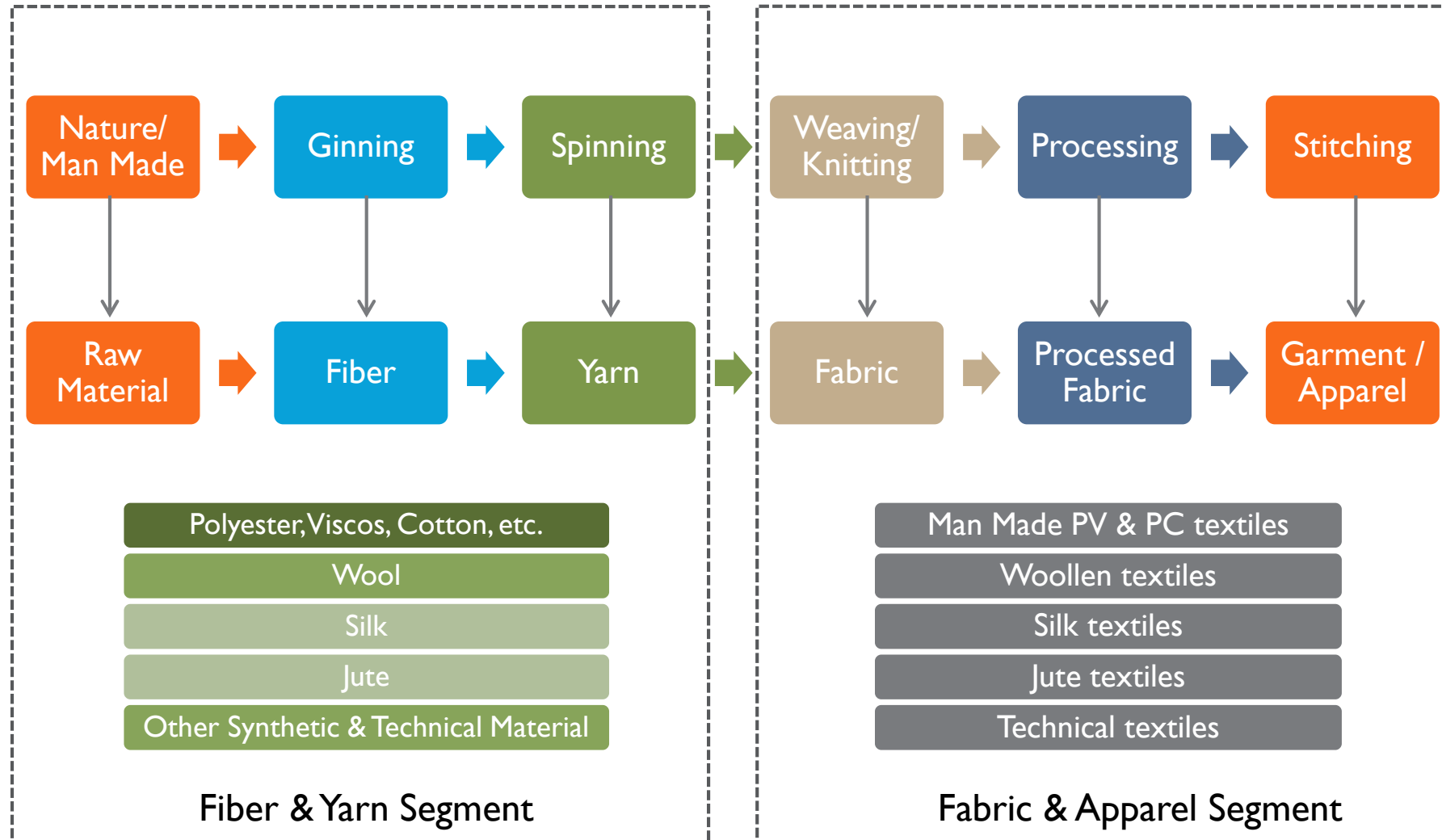


Cotton knitted fabric



Garments

# Textile Value Chain



# Manufacturing Facilities



**Atun, Bhilwara :**  
Weaving,  
Processing &  
Garment Plant



**Atun, Bhilwara:**  
Seamless  
Garment Unit



**Biliya Kalan,  
Bhilwara:**  
Spinning Plant  
Unit-I, Denim  
Weaving &  
Processing Plant



**Sareri, Bhilwara:**  
Spinning Plant  
Unit-II

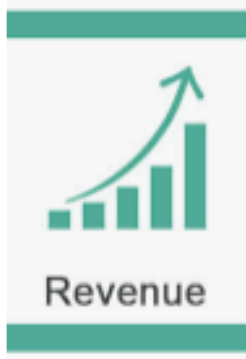


**Soniyana,  
Chittorgarh**  
Spinning Plant  
Unit-III

Company has five manufacturing facilities located at Bhilwara and Chittorgarh in Rajasthan.



# Executive Summary: Quarterly Results



## Revenue

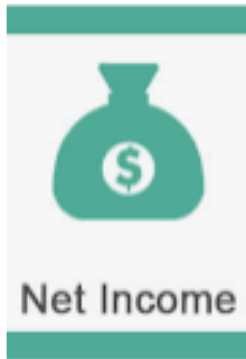
Company's revenue for Q4 FY23 is INR 688 cr against the previous quarter revenue of INR 605 Q3 FY23

Gross revenue for the FY 22 -23 is INR 2715 cr against the FY 21-22 is INR 2438 cr with a growth of 11% over the YoY, whereas Fabric division sees the revenue growth of 25% of YOY.



Export Sales for Q4 FY23 is INR 200 cr & Domestic Sales for Q4 FY23 is INR 488 cr and total Export sales for the year ended FY 22-23 is INR 756.1 cr against total export sales for the year FY 21-23 is INR 921 cr.

Total domestic sales for the year ended FY 22-23 is INR 1959.2 cr against total export sales for the year FY 21-23 is INR 1516.5 cr.



## EBITDA

Company's EBITDA for Q4 FY23 is INR 76 cr and Total EBITDA for the year 22-23 is INR 319 cr against last year total EBITDA is INR 315 cr, growth over 1% YoY



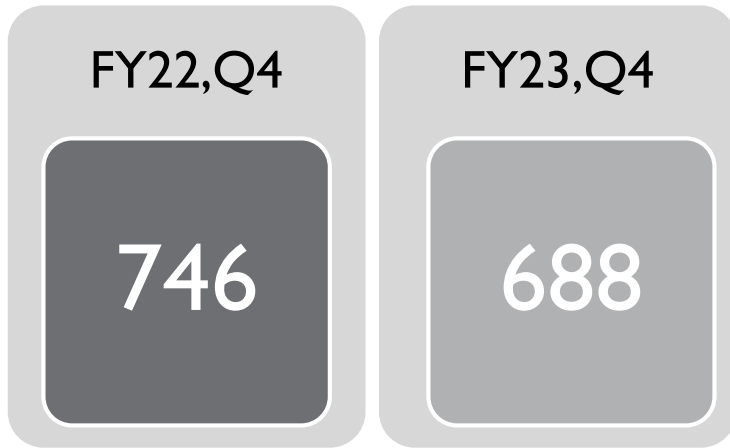
## Rating

Company is rated A with Stable outlook in the current year from negative outlook in the current year by India rating for long term debt stable and A1 for short term lending based on FY22 dated 24.03.2022.

# Quarterly Result Snap Shots

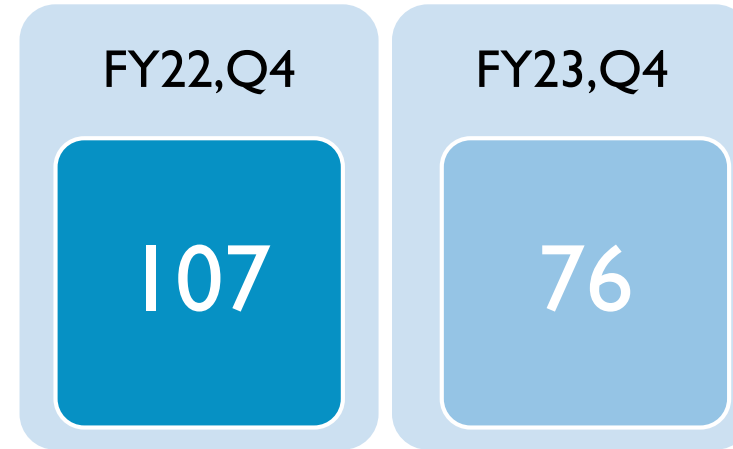
INR Cr

## REVENUE (INR Cr)



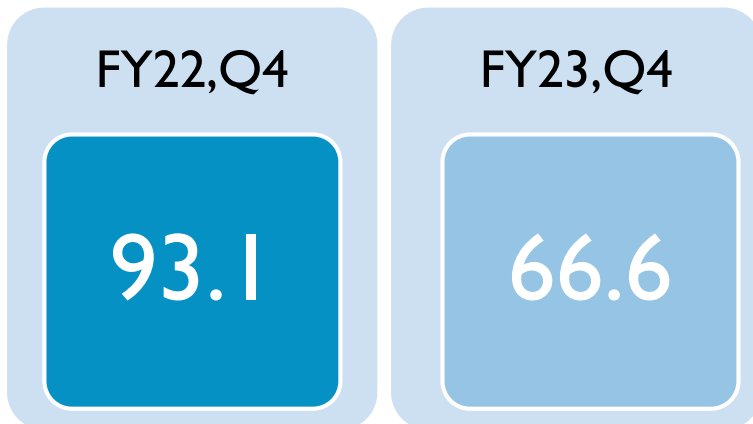
-8% YOY

## EBITDA (INR Cr)



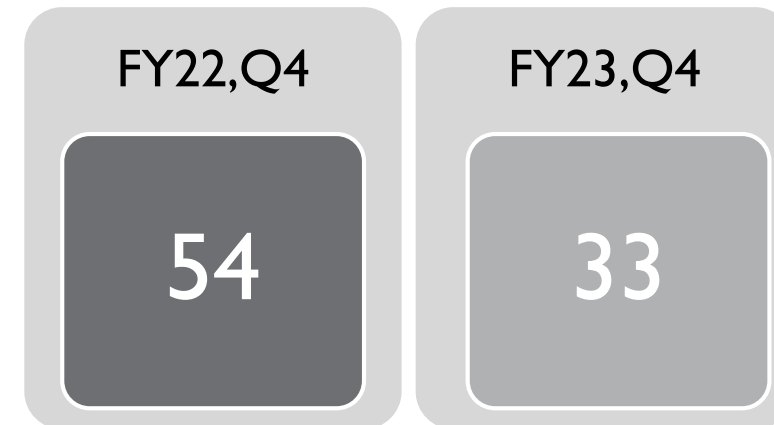
-29% YOY

## CASH PROFIT (INR Cr)



-28% YOY

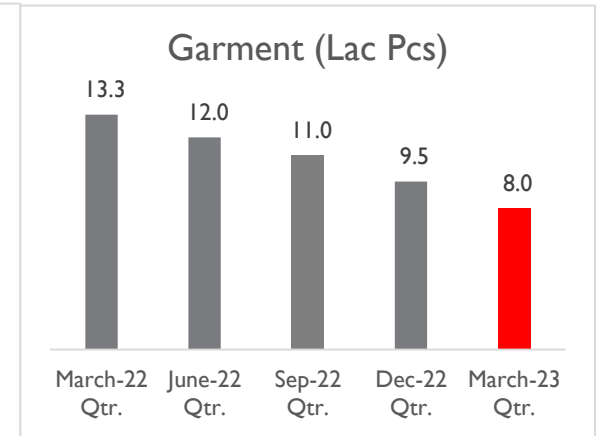
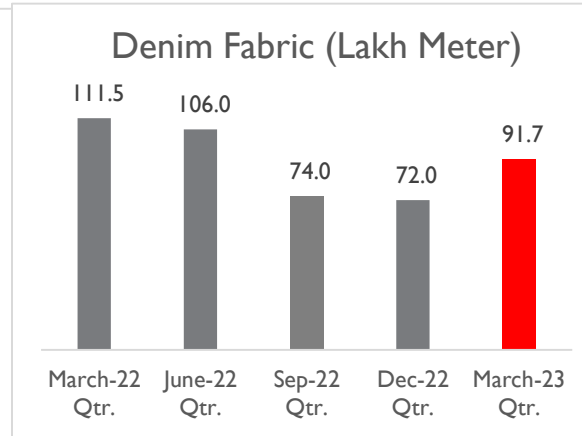
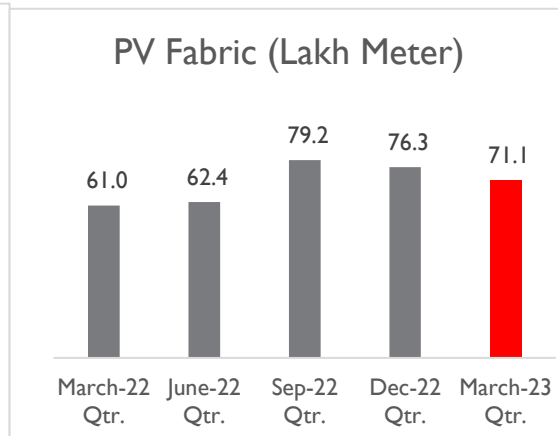
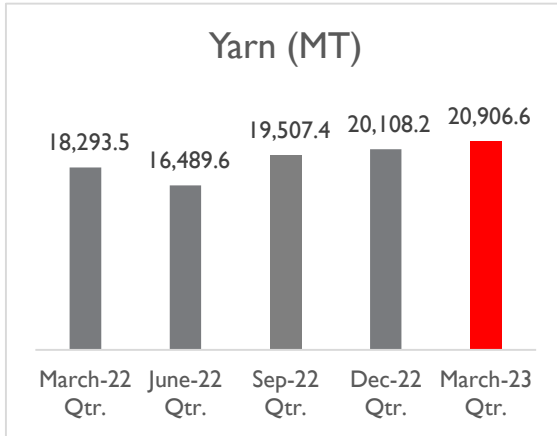
## PAT (INR Cr)



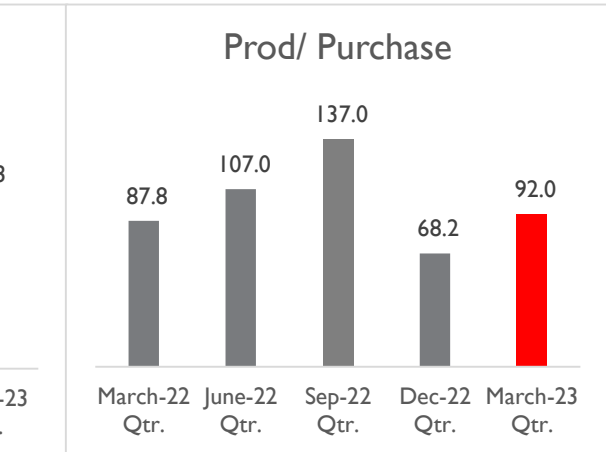
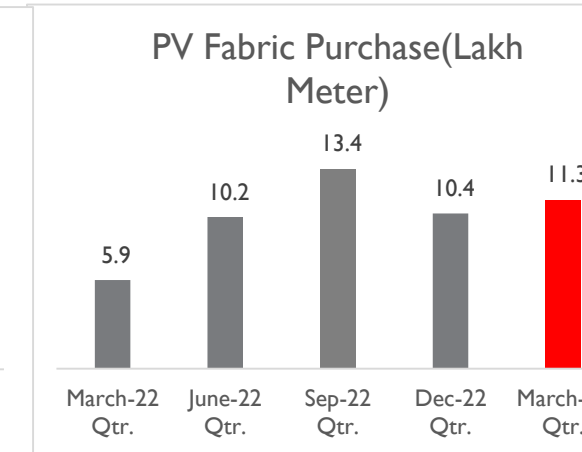
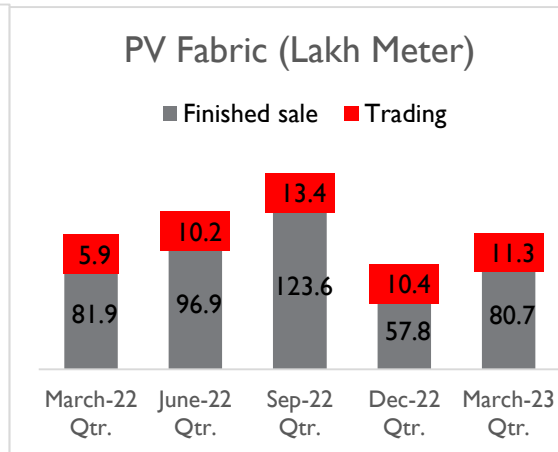
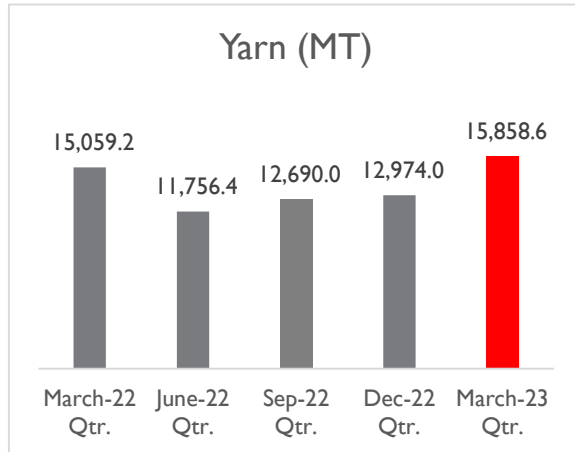
-39% YOY

# Business Segments Quarterly Trend

PRODUCTION



SALES

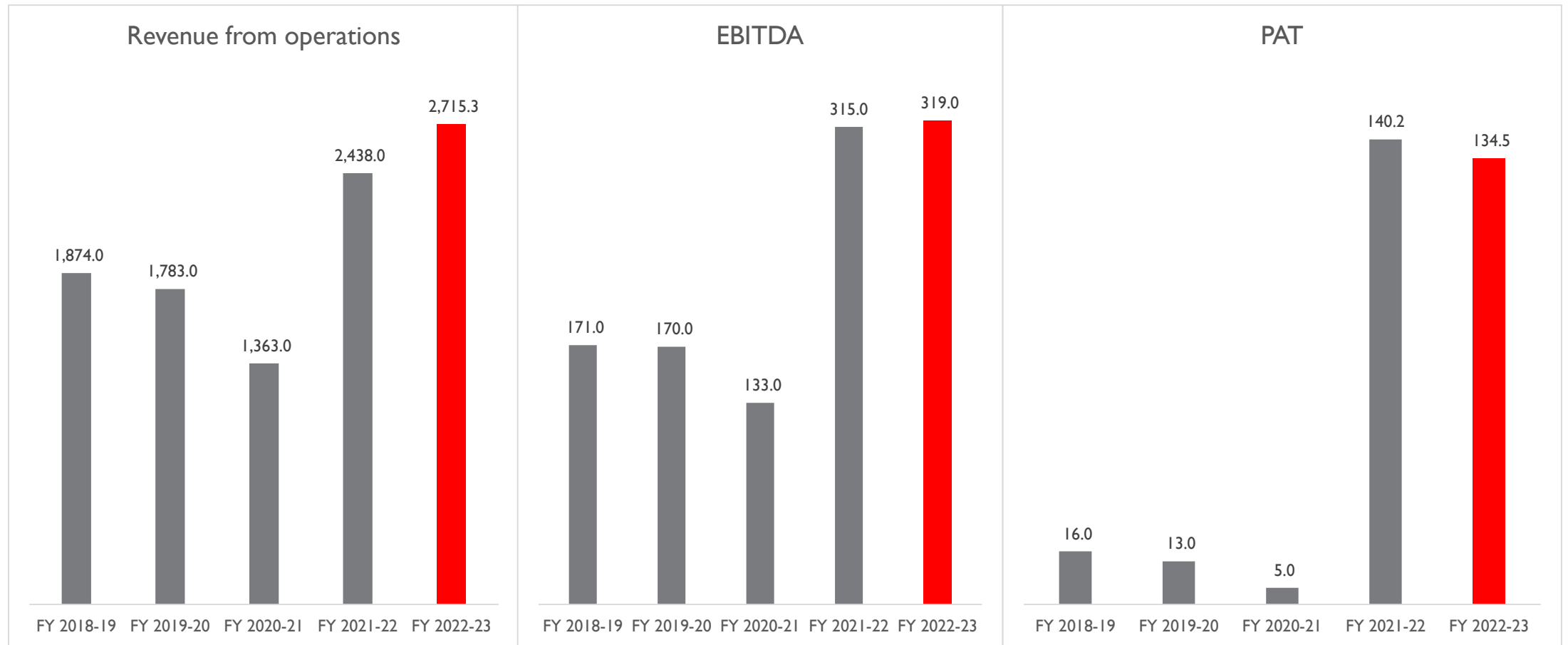


\* FY 2022-23 Total Yarn Production is 77011.8 MT in which total Captive consumption is 24387.6 MT i.e 31.67%



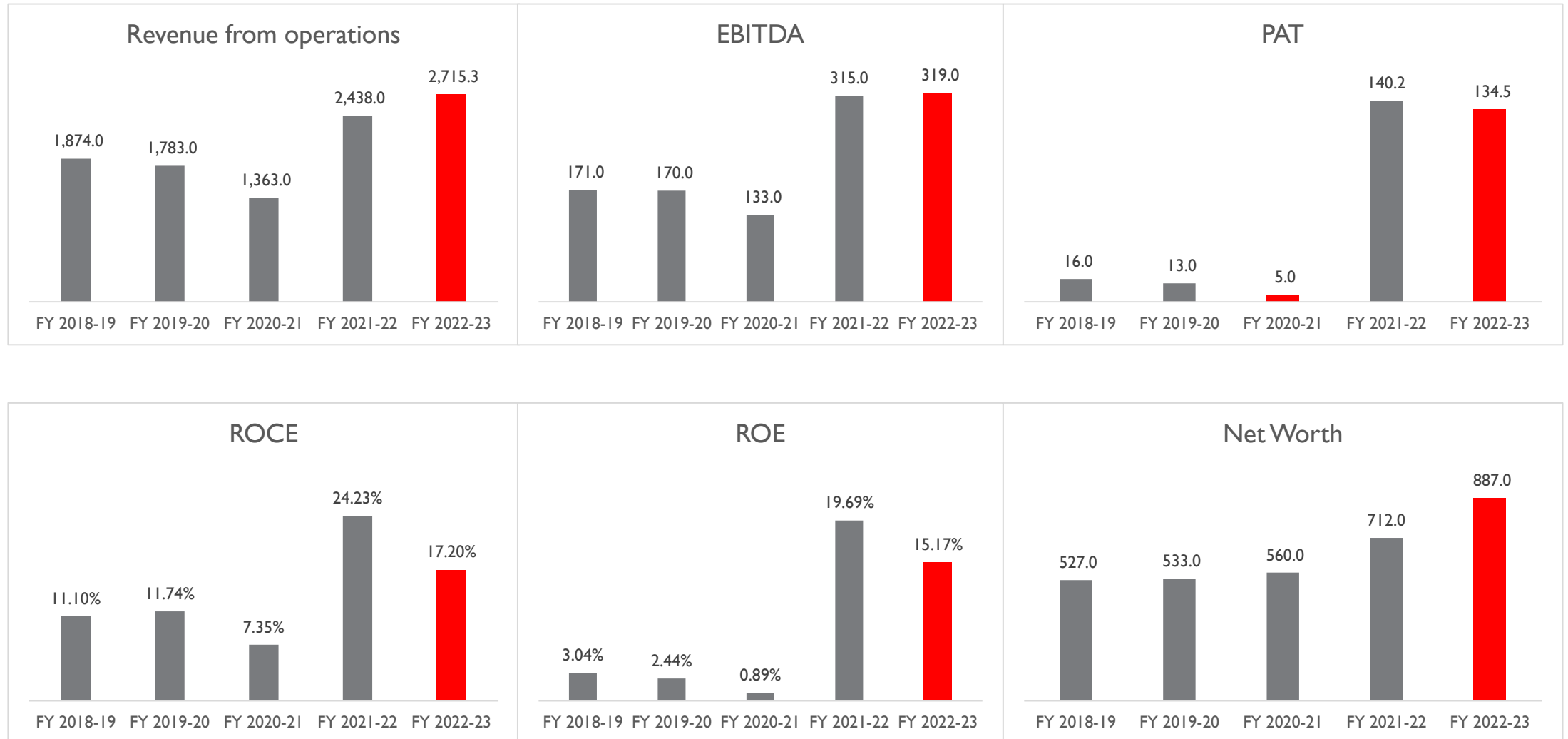
# Financial Highlights

INR Cr



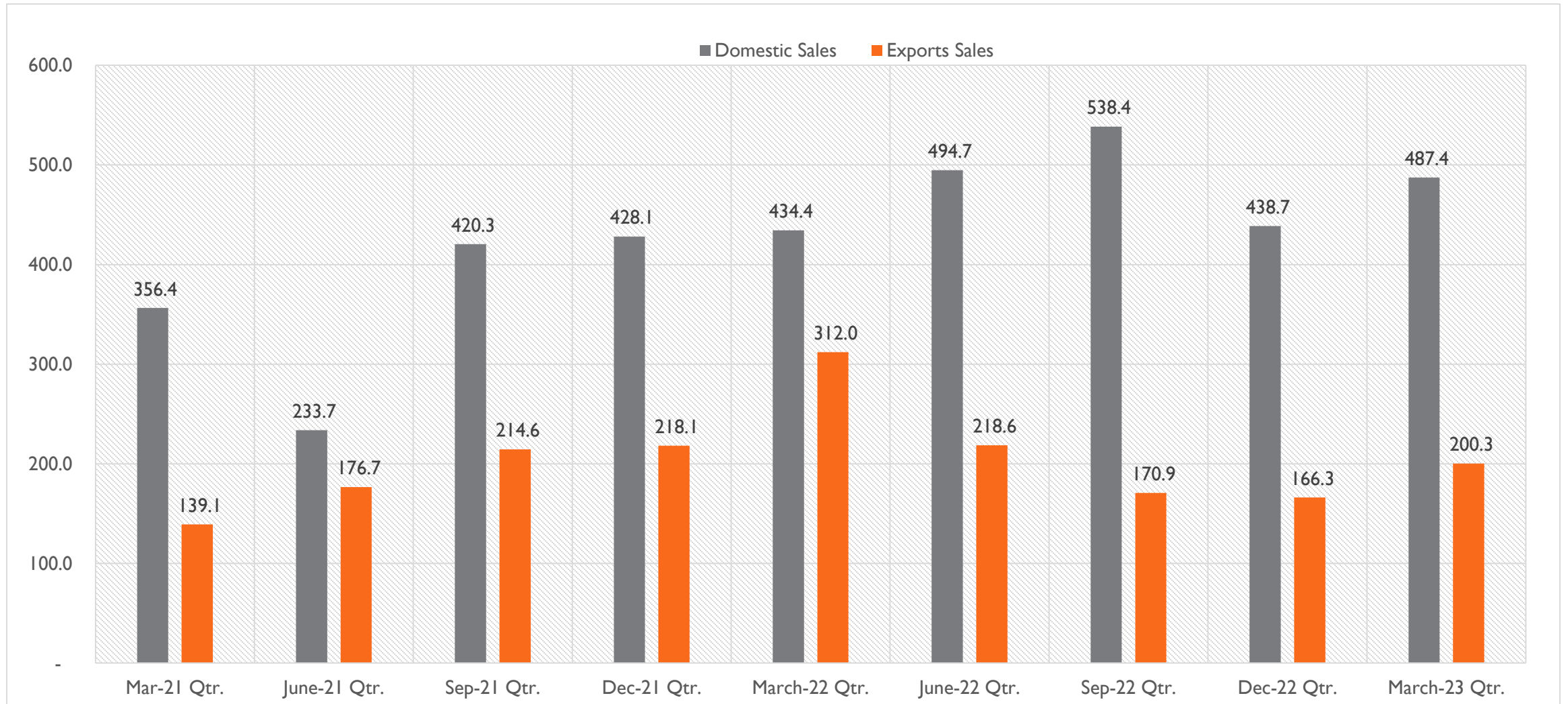
# Historical Financial Highlights

INR Cr

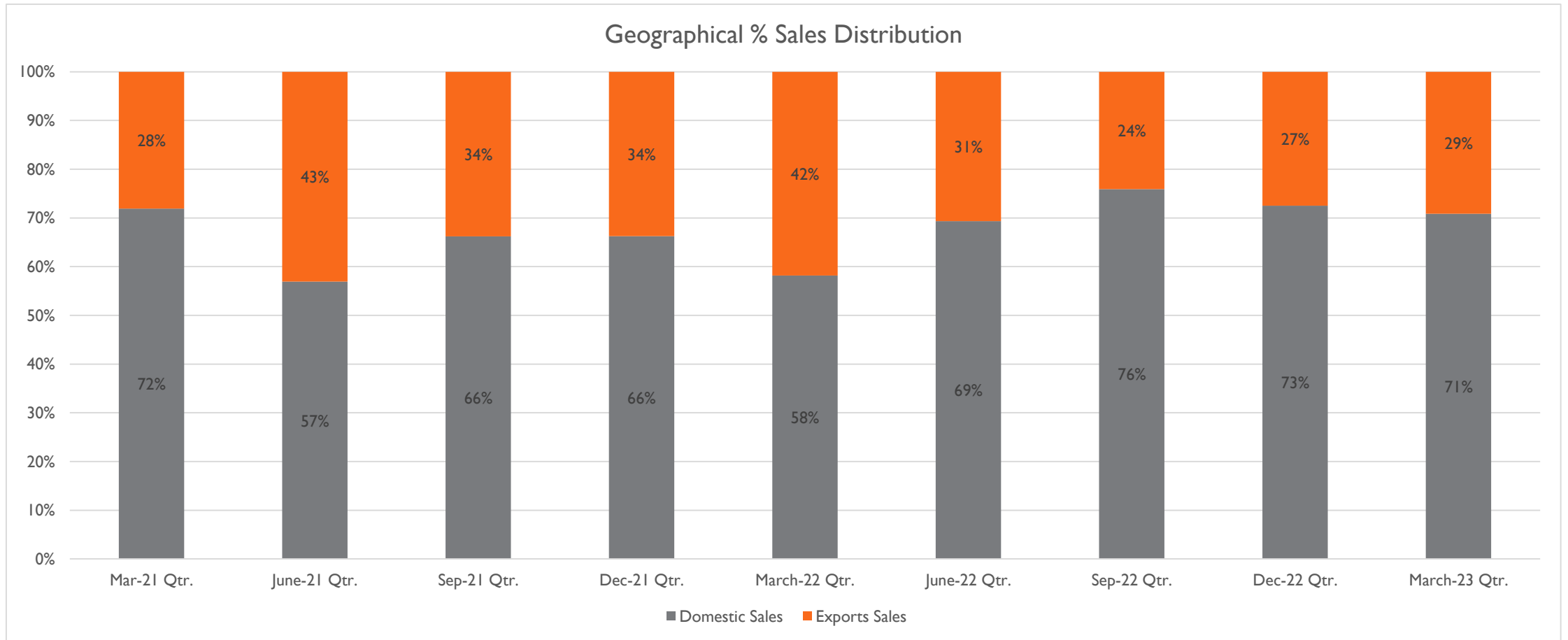


# Market Wise Sales Chart

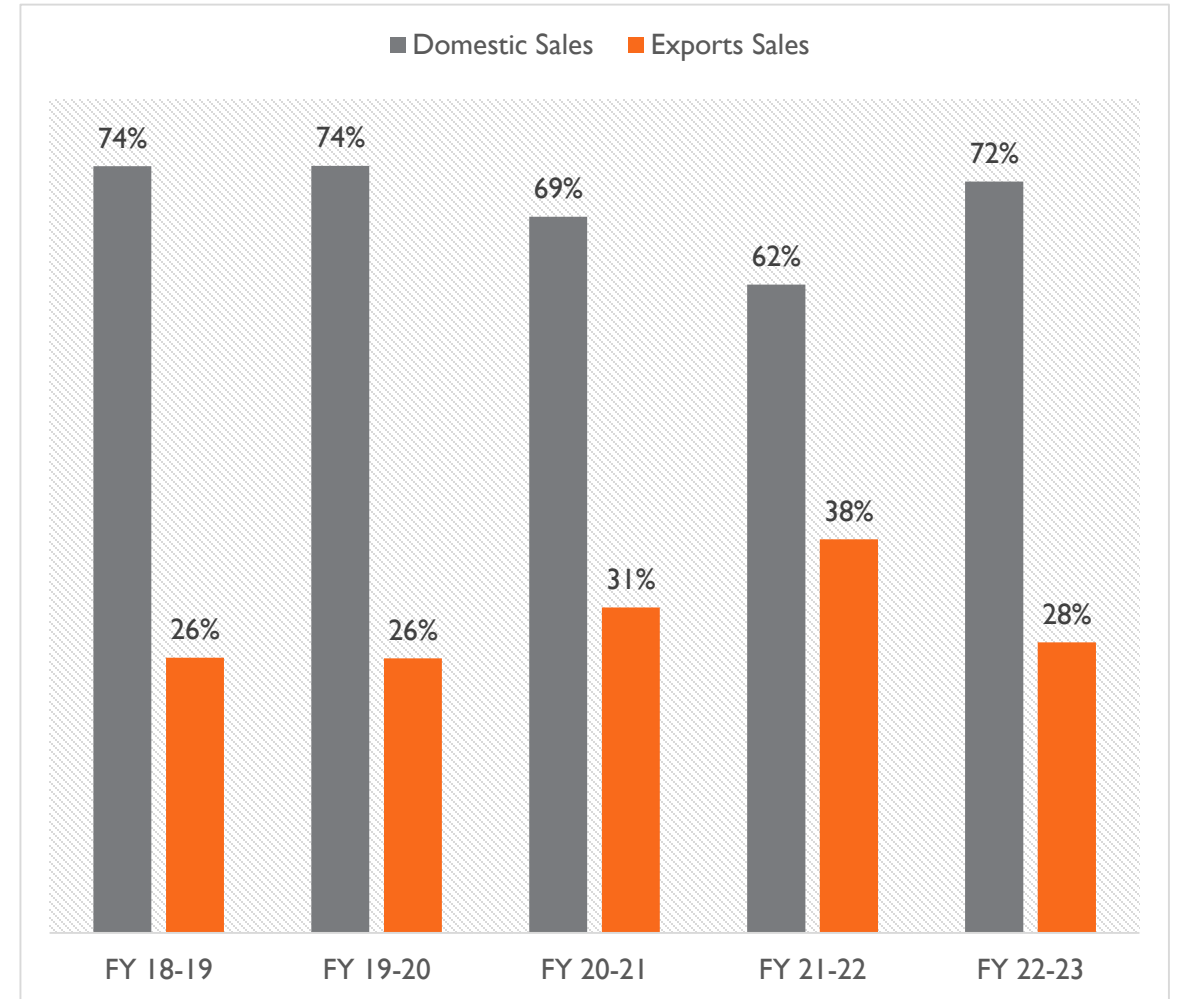
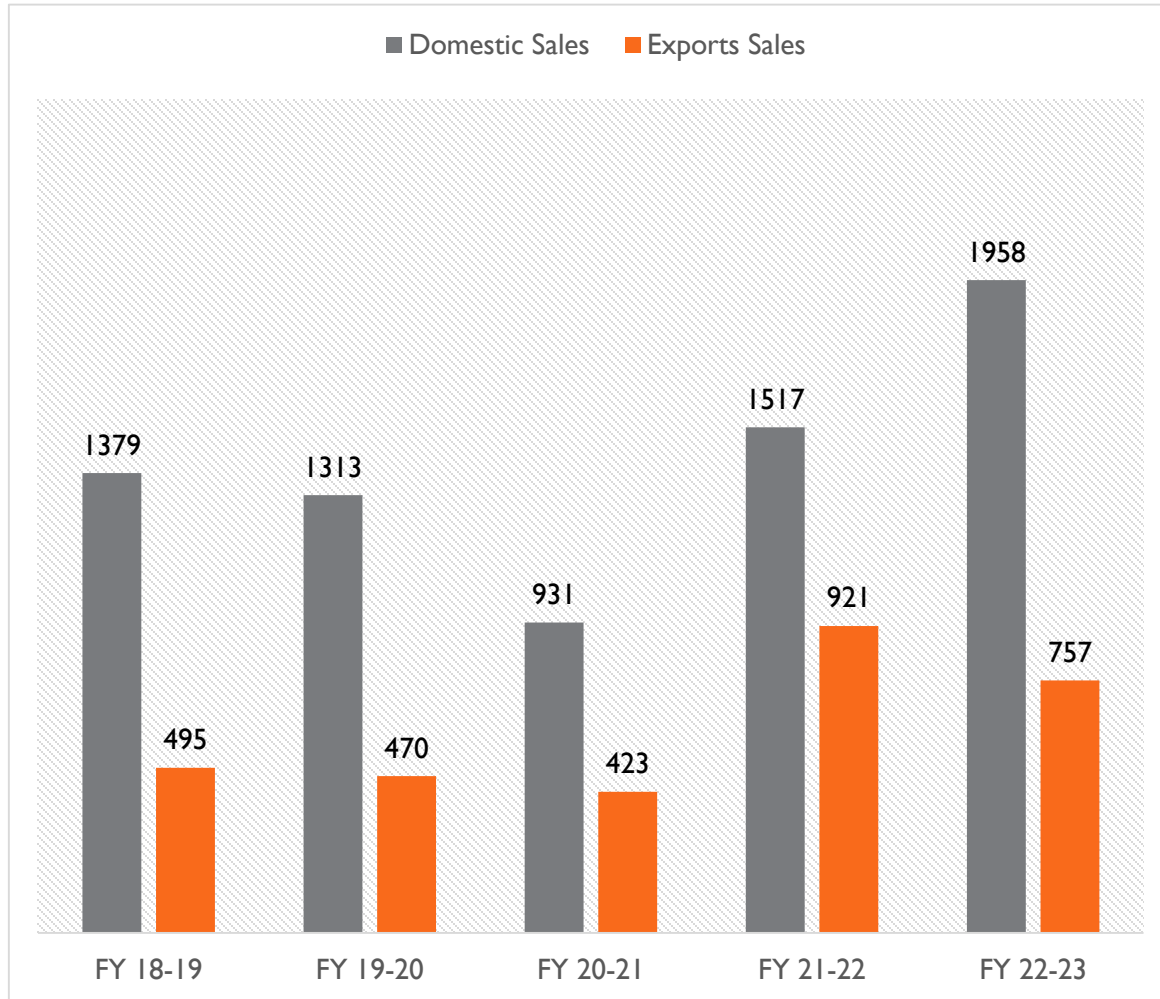
INR Cr



# Market wise sales chart in %



# Market wise Yearly sales chart



# Income Statement: Q4 FY 2023 (standalone)

INR Lakhs

Particulars	Quarter Ended				For Year Ended		
	31.03.23	31.12.22	31.03.22	YoY Qtr	31.03.23	31.03.22	YoY Period
<b>Income</b>							
Revenue from Operations	68,770	60,500	74,635	-8%	2,71,530	2,43,776	11%
<b>Expenses</b>							
COGS	54,601	49,679	56,020	-3%	2,14,797	1,86,060	15%
<b>Operating Profit</b>	<b>14,170</b>	<b>10,821</b>	<b>18,615</b>	<b>-24%</b>	<b>56,734</b>	<b>57,716</b>	<b>-2%</b>
<i>Operating Profit Margin %</i>	<i>20.6%</i>	<i>17.9%</i>	<i>24.9%</i>		<i>20.9%</i>	<i>23.7%</i>	
Other income	574	399	78		1,747	716	
<b>EBITDA</b>	<b>7,618</b>	<b>6,325</b>	<b>10,699</b>	<b>-29%</b>	<b>31,902</b>	<b>31,480</b>	<b>1%</b>
<i>EBITDA Margin</i>	<i>11.1%</i>	<i>10.5%</i>	<i>14.3%</i>		<i>11.7%</i>	<i>12.9%</i>	
Finance costs	955	1,333	1,123		5,361	4,780	12%
<b>Cash Profit</b>	<b>6,663</b>	<b>4,992</b>	<b>9,576</b>	<b>-30%</b>	<b>26,541</b>	<b>26,700</b>	<b>-1%</b>
<i>Cash Profit Margin</i>	<i>9.7%</i>	<i>8.3%</i>	<i>12.8%</i>		<i>9.8%</i>	<i>11.0%</i>	
Depreciation and amortisation expense	1282	2480	1498		7817	7034	11%
<b>Profit Before Tax</b>	<b>5381</b>	<b>2512</b>	<b>8078</b>	<b>-33%</b>	<b>18724</b>	<b>19666</b>	<b>-5%</b>
Tax expense:	281	186	1423		2695	4344	
Exceptional Item	1773	481	1229		2575	1300	
<b>Profit After Tax</b>	<b>5100</b>	<b>2326</b>	<b>6655</b>	<b>-23%</b>	<b>13454</b>	<b>14022</b>	<b>-4%</b>
Other Comprehensive Income/(Loss)	6	32	(154)		88	104	
<b>Comprehensive Income for the period</b>	<b>3333</b>	<b>1877</b>	<b>5201</b>		<b>13542</b>	<b>14126</b>	
Paid-up Equity Share Capital	4505	4505	4342		4505	4342	
<b>Earning per Share</b>	<b>11.49</b>	<b>5.3</b>	<b>15.16</b>	<b>-24%</b>	<b>36.1</b>	<b>35.1</b>	<b>3%</b>
<b>Cash EPS</b>	<b>14.79</b>	<b>11.1</b>	<b>22.05</b>	<b>-33%</b>	<b>58.9</b>	<b>61.5</b>	<b>-4%</b>

# Balance Sheet : Q4 FY 2023 (standalone)

INR Lakhs

Particulars	For the Year	
	31.03.2023	31.03.2022
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	65,013	59,475
Capital Work-in-Progress	21,672	7,098
Other Non-Current Assets	19,028	9,049
<b>Total Non-Current Assets</b>	<b>1,05,713</b>	<b>75,622</b>
<b>Current Assets</b>	<b>1,05,532</b>	<b>1,06,604</b>
Inventories	50,959	52,797
Investments	686	
Trade Receivables	35,236	37,643
Cash & Bank Balance	2,793	2,126
Other Current Assets	15,858	14,038
<b>Total Assets</b>	<b>2,11,245</b>	<b>1,82,226</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Total Equity</b>	<b>88,740</b>	<b>71,621</b>
<b>Non-Current Liabilities</b>	<b>36,688</b>	<b>22,060</b>
Borrowings	32,366	18,055
Lease Liability	57	219
Other Financial Liabilities	1,011	
Deferred Tax Liabilities (Net)	3,254	3,786
<b>Current Liabilities</b>	<b>85,817</b>	<b>88,545</b>
Borrowings	48,420	57,984
Trade Payables	22,415	13,370
Other Current Liabilities	14,982	17,191
<b>Total Equity and Liabilities</b>	<b>2,11,245</b>	<b>1,82,226</b>

# Cash Flow Statement : Q4 FY 2023 (standalone)

INR Lakhs

Particulars	31.03.2023	31.03.2022
<b>Cash Flow from Operating Activities</b>		
<b>Net Profit Before Tax</b>	<b>16,149</b>	<b>18,436</b>
Depreciation and Amortisation Expense	7,817	7,034
Finance Costs	5,361	4,780
Other Items	1,296	1,855
<b>Operating Profit before working capital changes</b>	<b>30,623</b>	<b>32,105</b>
Movements in Working Capital	-6,935	-2,718
<b>Cash Generated from Operations</b>	<b>23,688</b>	<b>29,387</b>
Taxes Paid / (Refund) (Net)	4,342	4,540
<b>Net Cash Inflow / (Out Flow) from Operating Activities</b>	<b>19,346</b>	<b>24,847</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-31,865	-20,104
Sale of Fixed Assets	1,823	865
Other Items	-3,204	-431
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>-33,246</b>	<b>-19,670</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of Share/ Warrant	-225	2,000
Net/Repayment of Long Term Borrowings	14,311	-2,384
Increase / (Decrease) in Short- Term Borrowings	5,806	987
Finance Costs	-5,331	-4,796
Dividend Paid (Including Tax on Dividend)	-893	-433
<b>Net Cash Inflow / (Out Flow) from Financing Activities</b>	<b>14,568</b>	<b>-4,061</b>
Net Increase/(Decrease) in Cash & Cash equivalents	667	1,116
Cash and Cash Equivalents at the Beginning	2126	1006
Add: Upon Amalgamation of Subsidiary Company		4
Cash and Cash Equivalents at the End	2793	2126



# SANGAM Way Forward

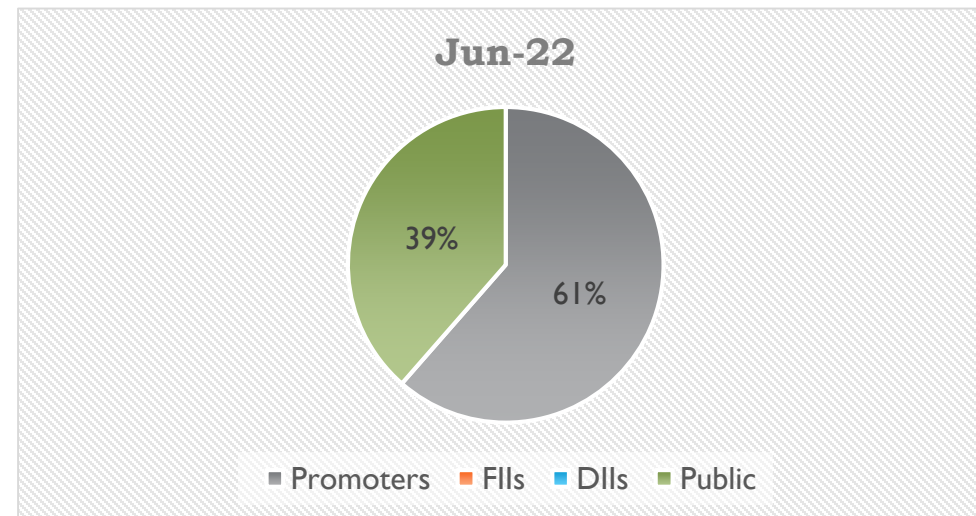
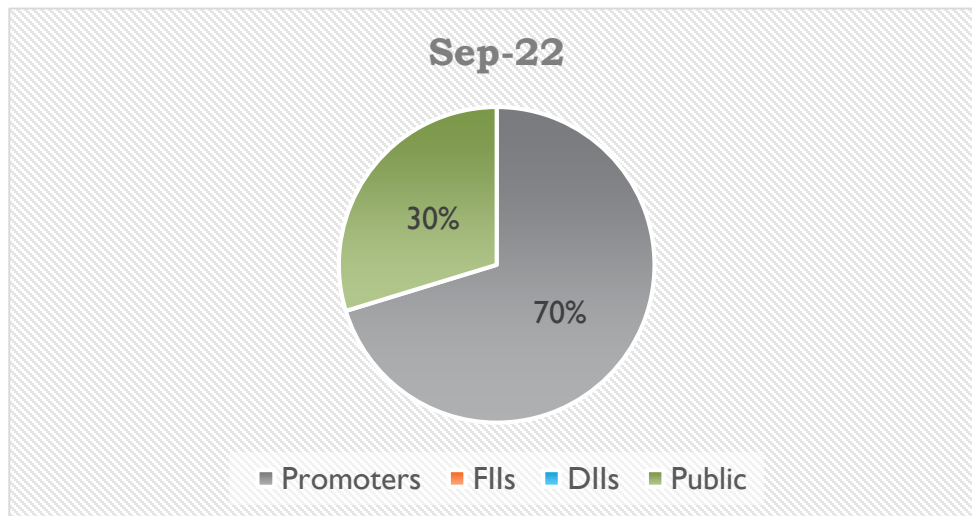
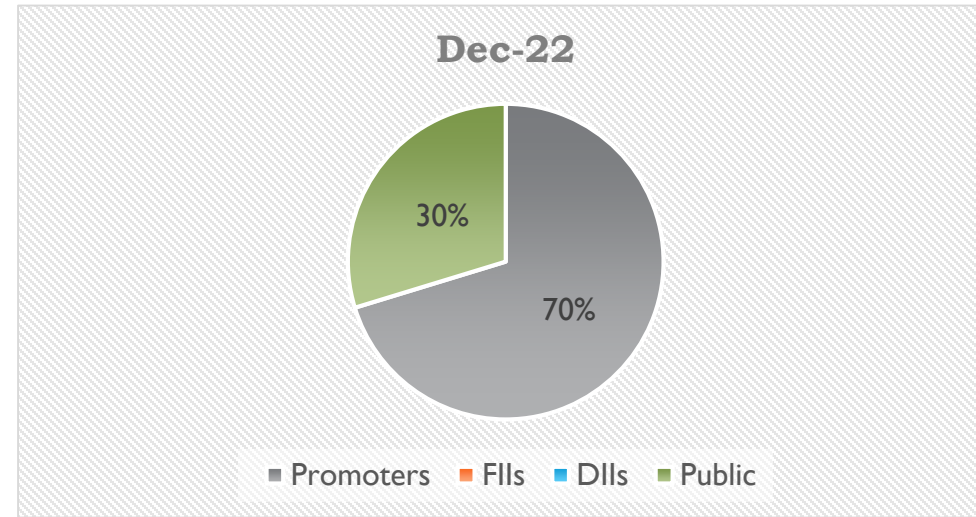
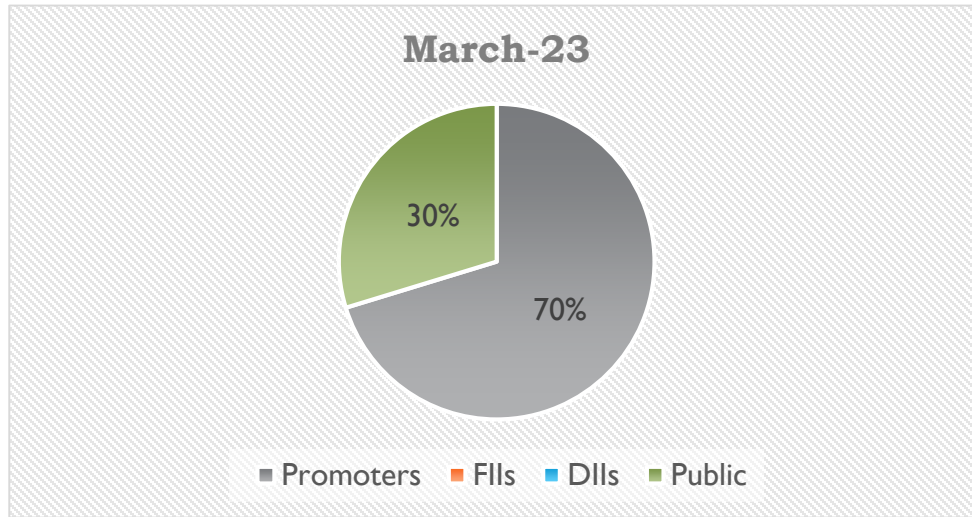
## On Going Expansion Plan

- 1. Cotton Expansion Project** : outlay of 138 cr: it will add yarn capacity of 10,500 MT PA and expected COD in Quarter 2 FY 23-24 .
- 2. Garment Project** : outlay of 157 cr, 106 machines under wholly owned subsidiary SVL: project will be commenced in phase manner and final COD expected in Dec 2023.
- 3. Denim Expansion Project** : costs outlay INR180 cr – 81 Looms for Denim Fabric manufacturing for captive consumption and expected COD is Oct 23
- 4. PV Fabric Expansion Project I** : company has envisaged further expansion in weaving unit with project out lay of 108cr, putting 67 new advance technology looms and expected COD is Oct 23.
- 5. PV Fabric Expansion Project II** : company has envisaged further expansion in weaving unit with project out lay of INR178 cr, and expected COD in Q3 2024.
- 6. Yarn Expansion Project** : company has envisaged further expansion in Spinning unit with project out lay of 327cr, putting 9120 Spindles in cotton yarn & 2400 Open End Rotors and expected COD in Q2 2025.



BUSINESS  
GROWTH

# Shareholding Pattern As on 31.03.2023



# SANGAM : External Credit Rating

Instrument Type	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action
Term loan	July 2022	INR120 (reduced from INR355)	IND A/Stable	Affirmed
Term loan	December 2028	INR2,019.2 (reduced from INR2,555.8)	IND A/Stable	Affirmed
Term Loan	January 2032	INR2,040	IND A/Stable	Assigned
Fund-based limits	-	INR3,800	IND A/Stable	Affirmed
Non-fund-based limits	-	INR1,541.4	IND A1	Affirmed
Proposed fund-based limits	-	INR700	IND A/Stable	Assigned
<b>Rating</b>	<b>Issued on 23.03.2022</b>			
<b>Name of the Rating Agency :</b>	<b>India Ratings and Research Pvt. Limited (A Fitch Group Company)</b>			
<b>Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.</b>				
<b>Earlier Company was Rated</b>				
<b>Date</b>	<b>Long Term Facilities</b>		<b>Short Term Facilities</b>	
03.02.21	Ø Affirmed at 'IND A' Outlook Stable		Ø Affirmed at 'IND A1'	
11.12.19	Ø Affirmed at 'IND A' Outlook Negative		Ø Affirmed at 'IND A1'	
29.11.18	Ø Downgraded to 'IND A'		Ø Affirmed at 'IND A1'	
13.10.17	Ø Affirmed at 'IND A+'		Ø Downgraded to 'IND A1'	
26.10.16	Ø Affirmed at 'IND A+'		Ø Affirmed at 'IND A1+'	
01.10.15	Ø Upgraded to 'IND A+'		Ø Upgraded to 'IND A1+'	
13.09.14	Ø Upgraded to 'IND A-'		Ø Upgraded to 'IND A1'	
04.12.13	Ø Upgraded to 'CARE BBB+'		Ø Upgraded to 'CARE A2'	



Thank you