

SANGAM FINSERV LIMITED

(Formerly known as Suchitra Finance & Trading Co. Ltd.)

CIN: L65910RJ1981PLC079945

REGD. OFF: B-10, Second Floor S.K. Plaza, Pur Road Bhilwara - 311001 Rajasthan
Tel. No.: 01482-796146; Email id: Suchitra@sangamgroup.com; Web: www.sftc.co.in

Date: 09th November, 2023

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 538714

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700001
Scrip Code: 029400

Sub: Outcome of Board Meeting of the Company

Dear Sir,

This is to inform that the meeting of Board of Directors of the Company has been duly convened today i.e. on **09th November, 2023** at 11:00 a.m. and concluded on 03:20 p.m. at the registered office of the Company and approved the following:

1. The Unaudited Financial Results for the Quarter and half year ended **30th September, 2023**.


We are pleased to enclose hereby:

- Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2023.
 - Statement of Assets and Liabilities and Statement of Cash Flows for the Quarter and Half Year ended 30th September, 2023.
 - Copy of Limited Review Report of the Company.
2. Reconstituted the Audit Committee, Nomination and Remuneration Committee, Shareholders/Investors Grievance Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company.

Kindly take same on record and acknowledge.

Thanking You,

For Sangam Finserv Limited


Pushpendra Singh
Company Secretary
Mem.No.: A51609



O. P. DAD & CO.
CHARTERED ACCOUNTANTS
FIRST FLOOR, PLOT NO. 49, MTM COLONY,
BHILWARA-311001 (RAJASTHAN)

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

The Board of Directors,
SANGAM FINSERV LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Sangam Finserv Limited ("the Company") for the quarter and half year ended on 30th September, 2023, statement of assets and liabilities as at 30th September, 2023 and statement of cash flows for the period ended 30th September, 2023 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ('the regulation') as amended ("the regulations")
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and management principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND-AS') as prescribed under section 133 of Companies Act, 2013, read with relevant rules issued thereunder 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) Regulations, 2015 read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O P DAD & CO.

Chartered Accountants

Firm Registration No. 002330C


(Sunil Kumar Lohiya)

PARTNER

M.No. 075948

UDIN- 23075948BGVZSF6607



Place: Bhilwara
Date:09.11.2023

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER 2023

(Rs. In Lakhs) Except EPS

Particulars	Quarter ended on			Half year ended on		Year ended on
	30-09-2023 (UNAUDITED)	30-06-2023 (UNAUDITED)	30-09-2022 (UNAUDITED)	30-09-2023 (UNAUDITED)	30-09-2022 (UNAUDITED)	31-03-2023 (AUDITED)
I Revenue from operations						
Interest income	434.13	398.92	384.73	833.05	752.73	1,625.88
Fees and Commission Income	58.92	5.30	10.00	64.23	10.00	7.69
Net gain on fair value changes	9.78	3.72		13.49		15.79
Total Revenue from operations	502.83	407.94	394.73	910.76	762.73	1,649.36
II Other income	0.29	0.29	0.26	0.58	0.51	1.02
Total Income (I + II)	503.11	408.22	394.99	911.34	763.24	1,650.38
III Expenses						
Finance expenses	87.83	71.43	80.22	159.26	148.92	398.57
Impairment on financial instruments	0.36	(0.02)	1.89	0.34	0.92	(4.42)
Employee benefits expense	39.08	32.63	1.80	71.70	4.14	122.06
Depreciation, amortisation and impairment	5.88	5.63	5.69	11.51	11.38	25.07
Other expenses	25.92	46.05	21.97	71.97	35.61	189.53
Total Expenses	159.07	155.72	111.58	314.79	200.98	730.82
Profit before tax	344.04	252.51	283.41	596.55	562.26	919.56
IV Tax Expenses						
Current tax	77.93	73.19	72.49	151.12	143.48	244.20
Earlier Years	(0.01)		(0.70)	(0.01)	(1.41)	(6.21)
Deferred tax	3.22	(3.90)	(0.00)	(0.68)	37.30	37.30
Total Tax Expenses	81.14	69.29	71.79	150.43	179.37	275.29
V Profit for the year	262.91	183.22	211.62	446.12	382.89	644.27
VI Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(a) Fair Value gain/(Loss) on Income recognised in OCI	2.57	-	5.83	2.57	5.83	5.83
Income tax benefit/(expense) on above	2.74	-	-	2.74	-	10.42
(b) Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-	0.90
Income tax benefit/(expense) on above	-	-	-	-	-	(0.23)
Total Other Comprehensive Income	5.31	-	5.83	5.31	5.83	16.93
VII Total Comprehensive Income for the period	268.21	183.22	217.45	451.43	388.72	661.20
VIII Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)	932.25	932.25	932.25	932.25	932.25	932.25
IX Other Equity						10,994.19
X Earnings per equity share (Rs) (*not annualised) :						
(1) Basic	2.76*	2.02 *	2.27*	4.73*	4.11*	6.91
(2) Diluted	2.76*	2.02 *	2.27*	4.73*	4.11*	6.91

Notes:

- The above unaudited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2023 and subjected to a limited review by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder.
- The Company is engaged solely in finance & investment activity segment and all activities of the Company revolve around this business. The Company's business activity falls within a single business segment, therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.
- The earning per equity shares (EPS) are not annualised for the Quarter & half year ended 30th September, 2023 & 30th September, 2022 and for the Quarter ended 30th June, 2023.
- Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place: Bhilwara
Dated: November 09, 2023



For Sangam Finserv Limited

Arjun Agal
Whole Time Director
DIN: 07575105

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Unaudited Statement of Assets and Liabilities for the Half Year Ended 30th September, 2023

Sr.No.	Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
	ASSETS		
(1)	Financial Assets		
	Cash and cash equivalents	19.67	30.18
	Bank Balance other than above	17.26	17.26
	Receivables	-	-
	- Other Receivables	-	-
	Loans	15,242.59	14,284.59
	Investments	1,352.61	971.64
	Other Financial Assets	14.56	10.27
(2)	Non-financial Assets		
	Deferred Tax Assets (Net)	20.80	17.38
	Property, Plant & Equipments and Intangible Assets	56.96	63.30
	Intangible Asset	6.53	7.85
	Other Non-financial Assets	7.98	9.49
	Total Assets	16,738.95	15,411.96
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Borrowings	4,095.21	3,335.54
	Other Financial Liabilities	126.76	17.26
(2)	Non-Financial Liabilities		
	Current Tax Liabilities (Net)	98.89	4.22
	Provisions	2.44	2.44
	Other Non-financial Liabilities	37.77	126.06
(3)	EQUITY		
	Equity Share Capital	932.26	932.26
	Other Equity	11,445.62	10,994.19
	Total Liabilities and Equity	16,738.95	15,411.96

Place: Bhilwara
Dated November 09, 2023



For Sangam Finserv Limited

Arjun Agal

Arjun Agal
Whole Time Director
DIN: 07575105

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Unaudited Statement of Cash Flow for the Half Year Ended 30th September, 2023

(Rs. in Lakhs)

	Year ended 30.09.2023	Year ended 30.09.2022
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit before taxes	596.55	562.26
<u>Adjustments for</u>		
Impairment on Financial Instruments	0.34	0.92
Depreciation	11.51	11.38
Interest on deferement of advance tax	-	-
Gratuity Provision	-	-
Fair value (gain)/loss on investments	-	-
Sundry Balances W/off	-	-
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	608.40	574.56
<u>ADJUSTMENTS FOR:</u>		
Decrease/(Increase) in Loans	(958.34)	(636.56)
Decrease/(Increase) in Other Financial Assets	(4.28)	(0.43)
Decrease/(Increase) in Other Non-financial Assets	1.51	1.41
Decrease/(Increase) in Other Receivables	-	(3.88)
Increase/(Decrease) in Provision	-	-
Increase/(Decrease) in Other Non-financial Liabilities	(88.29)	(37.54)
CASH GENERATED FROM OPERATIONS	(441.00)	(102.44)
Direct Tax (Paid)/Refund	(56.44)	(300.31)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(497.43)	(402.75)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(3.85)	-
Sale/(Purchase) of Investment	(378.40)	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(382.25)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	759.67	415.17
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	759.67	415.17
NET INCREASE IN CASH AND CASH EQUIVALENTS	(120.01)	12.42
CASH AND CASH EQUIVALENTS (At the beginning of the year)	30.18	0.57
CASH AND CASH EQUIVALENTS (At the end of the year)	(89.83)	12.98

Place: Bhilwara
Dated: November 09, 2023



For Sangam Finserv Limited

Arjun Agal
Arjun Agal
Whole Time Director
DIN: 07575105