



# SANGINITA CHEMICALS LTD.

(Erstwhile known as Sanginita Chemicals Pvt. Ltd.)

## MANUFACTURERS & SUPPLIERS OF CHEMICALS

**Regd. Office** : 301, Shalin Complex, B/H Megh Malhar Complex, Sector-11,  
Gandhinagar - 382 011, Gujarat State.  
**Factory** : Block No. 1133, Nr.GIDC-Chhatral Phase IV, At.: Chhatral, Ta. Kalol,  
Dist. Gandhinagar, Gujarat State.  
**Phone** : (O. & Fax) 079-23240270, M.: 98240 65056, 93270 23982, 98792 30034  
**e-mail** : dbchavada@yahoo.co.in / sanginitachemicals@yahoo.com  
**Website** : www.sanginitachemicals.co.in.  
**CIN** : L24100GJ2005PLC047292

12<sup>th</sup> December, 2019

To,  
The National Stock Exchange of India Limited  
Bandra Kurla Complex (Bandra East)  
Mumbai-400051

**SYMBOL: SANGINITA**

Dear Sir,

**Sub: Submission of Unaudited Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2019**

With reference to our letter dated 26<sup>th</sup> November, 2019 informing the date of Meeting of the Board of Directors of the Company and pursuant to Regulation 33 and Regulation 30 read with Para- A of Part -A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; please note that the Board of Directors in their meeting held today, have approved the Unaudited Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2019.

The meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.00 p.m.

We are enclosing herewith copy of the said Unaudited Financial Results. We are also enclosing herewith copy of Limited Review Report of the Statutory Auditors of the Company on the aforesaid Unaudited Financial Results.

In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Guidance Note as per SEBI circular dated 3<sup>rd</sup> May, 2018, we hereby undertake that there is no deviation/variation in utilization of issue proceeds. Please take note of the same.

Thanking you,

Yours faithfully,  
For SANGINITA CHEMICALS LIMITED

**DINESHSINH B CHAVADA (DIN: 01497977)**  
**CHAIRPERSON AND MANAGING DIRECTOR**





**Limited Review Report on Quarterly Financial Results of Sanginita Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
The Board of Directors,  
Sanginita Chemicals Limited  
Gandhinagar

We have reviewed the accompanying statement of unaudited financial results of **M/s Sanginita Chemicals Limited** ("The Company") for the quarter and half year ended on September 30, 2019 ("The statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.

This statement is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34, "Interim Financial Reporting" prescribed under section 133 of the 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 the accompanying statement of unaudited financial results prepared in accordance With applicable Indian accounting standards ("IND AS") specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad  
Date: 12<sup>th</sup> December, 2019  
UDIN: 19047390AAAACK5172

For Devpura Navlakha & Co.  
Chartered Accountants  
FRN:121975W

(Ashwini Devpura)  
Partner  
(Membership No.: 047390)

# SANGINITA CHEMICALS LIMITED

(CIN:L24100GJ2005PLC047292)

**Registered Office:**

301, 3<sup>rd</sup> Floor, ShalinComplex, Sector 11,  
Gandhinagar -382 011 (Gujarat)

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2019

(Amount in Lakhs)

| Particulars |   | Quarter ended on        |                         |                         | Cumulative up to        |                         | Year ended on<br>31-03-2019<br>(Audited) |
|-------------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
|             |   | 30-09-2019<br>Unaudited | 30-06-2019<br>Unaudited | 30-09-2018<br>Unaudited | 30-09-2019<br>Unaudited | 30-09-2018<br>Unaudited |  |
| I           | Revenue from Operation  | 3714.48                 | 4038.86                 | 4969.24                 | 7753.34                 | 10627.63                | 18759.30                                 |
| II          | Other Income  | 4.15                    | 3.91                    | 3.76                    | 8.06                    | 10.36                   | 15.41                                    |
| III         | <b>Total Income (I + II)</b>  | <b>3718.63</b>          | <b>4042.77</b>          | <b>4973.00</b>          | <b>7761.40</b>          | <b>10637.99</b>         | <b>18774.71</b>                          |
| IV          | <b>Expenses</b>   |                         |                         |                         |                         |                         |  |
|             | Cost of Materials consumed  | 3048.70                 | 3292.62                 | 3756.40                 | 6341.34                 | 9928.69                 | 17514.70                                 |
|             | Purchase of stock-in-trade  | -                       | -                       | -                       | -                       | -                       | -  |
|             | Changes in inventories of finished goods, Stock-in-trade and work-in progress | 267.35                  | 465.19                  | 822.94                  | 732.54                  | 74.51                   | (5.44)                                   |
|             | Employee benefits expense   | 12.83                   | 11.79                   | 12.39                   | 24.63                   | 24.41                   | 50.75                                    |
|             | Finance Costs   | 81.12                   | 82.76                   | 83.88                   | 163.87                  | 168.52                  | 318.72                                   |
|             | Depreciation and amortisation expense   | 17.77                   | 15.91                   | 16.10                   | 33.68                   | 30.81                   | 65.18                                    |
|             | Other Expenses  | 73.04                   | 60.22                   | 79.35                   | 133.25                  | 144.26                  | 284.54                                   |
|             | <b>Total Expenses (IV)</b>  | <b>3500.81</b>          | <b>3928.49</b>          | <b>4771.06</b>          | <b>7429.31</b>          | <b>10371.20</b>         | <b>18228.45</b>                          |
| V           | <b>Profit/(loss) before exceptional items and tax (III- IV)</b>               | <b>217.82</b>           | <b>114.28</b>           | <b>201.94</b>           | <b>332.09</b>           | <b>266.79</b>           | <b>546.26</b>                            |
| VI          | Exceptional Items   | -                       | -                       | -                       | -                       | -                       | -  |
| VII         | <b>Profit / (Loss) before tax (V-VI)</b>                                      | <b>217.82</b>           | <b>114.28</b>           | <b>201.94</b>           | <b>332.09</b>           | <b>266.79</b>           | <b>546.26</b>                            |
| VIII        | <b>Tax expense:</b>   |                         |                         |                         |                         |                         |  |
|             | (1) Current Tax   | 61.84                   | 31.19                   | 58.66                   | 93.03                   | 75.25                   | 154.34                                   |
|             | (2) Deferred Tax  | (1.20)                  | 0.60                    | (0.71)                  | (0.60)                  | (1.22)                  | (2.40)                                   |
|             | (3) MAT credit  | -                       | -                       | -                       | -                       | -                       | -  |
| IX          | <b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>     | <b>157.18</b>           | <b>82.48</b>            | <b>143.99</b>           | <b>239.66</b>           | <b>192.76</b>           | <b>394.32</b>                            |
| X           | Profit/(loss) from discontinued operations                                    | -                       | -                       | -                       | -                       | -                       | -  |
| XI          | Tax expense of discontinued operations  | -                       | -                       | -                       | -                       | -                       | -  |
| XII         | <b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>          | <b>-</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>                                 |



|       |   |                |                |                |                |                |                |
|-------|---|----------------|----------------|----------------|----------------|----------------|----------------|
| XIII  | <b>Profit/(loss) for the period (IX+XII)</b>  | <b>157.18</b>  | <b>82.48</b>   | <b>143.99</b>  | <b>239.66</b>  | <b>192.76</b>  | <b>394.32</b>  |
| XIV   | <b>Other Comprehensive Income</b>   |                |                |                |                |                |                |
|       | A (i) Items that will not be reclassified to profit or loss   | -              | -              | -              | -              | -              | -              |
|       | (ii) Income tax relating to items that will not be reclassified to profit or loss   | -              | -              | -              | -              | -              | -              |
|       | B (i) Items that will be reclassified to profit or loss   | -              | -              | -              | -              | -              | -              |
|       | (ii) Income tax relating to items that will be reclassified to profit or loss   | -              | -              | -              | -              | -              | -              |
| XV    | <b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> | <b>157.18</b>  | <b>82.48</b>   | <b>143.99</b>  | <b>239.66</b>  | <b>192.76</b>  | <b>394.32</b>  |
| XVI   | <b>Earnings per equity share (for continuing operation):</b>  |                |                |                |                |                |                |
|       | (1) Basic &   | 0.91           | 0.48           | 0.83           | 1.39           | 1.12           | 2.28           |
|       | (2) Diluted   | 0.91           | 0.48           | 0.83           | 1.39           | 1.12           | 2.28           |
| XVII  | <b>Earnings per equity share (for discontinued operation):</b>  |                |                |                |                |                |                |
|       | (1) Basic &   | -              | -              | -              | -              | -              | -              |
|       | (2) Diluted   | -              | -              | -              | -              | -              | -              |
| XVIII | <b>Earnings per equity share (for discontinued &amp; continuing operations)</b>   |                |                |                |                |                |                |
|       | (1) Basic &   | 0.91           | 0.48           | 0.83           | 1.39           | 1.12           | 2.28           |
|       | (2) Diluted   | 0.91           | 0.48           | 0.83           | 1.39           | 1.12           | 2.28           |
| XIX   | <b>Paid-up equity shares capital (Face Value Rs. 10/- each)</b>   | <b>1726.77</b> | <b>1726.77</b> | <b>1726.77</b> | <b>1726.77</b> | <b>1726.77</b> | <b>1726.77</b> |
| XX    | <b>Reserves excluding Revaluation Reserves as per Balance sheet of Previous accounting year</b>                                     | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>1797.63</b> |



# SANGINITA CHEMICALS LIMITED

(CIN: L24100GJ2005PLC047292)

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2019

(Amount in Lakhs)

| Sr. No. | Particulars   | Half year ended<br>30.09.2019 | Year ended<br>31.03.2019 |
|---------|---|-------------------------------|--------------------------|
| 1       | <b><u>Cash Flow From Operating Activities</u></b>           |                               |                          |
|         | Net Profit before taxation and extra ordinary items         | 332.09                        | 546.26                   |
|         | <b>Adjustment for :</b>                                     |                               |                          |
|         | Depreciation & Amortisation cost                            | 33.68                         | 65.18                    |
|         | Income Tax Provisions                                       | -                             | -                        |
|         | Finance Cost  | 163.87                        | 318.72                   |
|         | <b>Operating Profit before working capital changes</b>      | <b>529.62</b>                 | <b>930.16</b>            |
|         | (Increase)/Decrease in Debtors                              | (231.08)                      | 384.69                   |
|         | (Increase) /Decrease in inventories                         | (300.63)                      | (465.08)                 |
|         | (Increase)/Decrease in long term loans & advances           | -                             | (14.34)                  |
|         | (Increase)/Decrease in short term loans & advances          | 279.19                        | (793.08)                 |
|         | (Increase)/Decrease in Misc. Expenditure                    | 2.63                          | 5.26                     |
|         | Increase/(Decrease) in creditors                            | (297.21)                      | 293.39                   |
|         | Increase/(Decrease) In Provision                            | (154.34)                      | (172.59)                 |
|         | Decrease in other current liabilities                       | (6.14)                        | 54.57                    |
|         | <b>Cash Generated from operations</b>                       | <b>(177.94)</b>               | <b>222.97</b>            |
|         | Advance tax paid  | (75.00)                       | (151.00)                 |
|         | Income Taxes Paid   | -                             | -                        |
|         | <b>Cash flow before extra-ordinary items</b>                | <b>(252.94)</b>               | <b>-</b>                 |
|         | Cash flow from extra ordinary items                         | -                             | -                        |
|         | <b>Net Cash flow from operating activities</b>              | <b>(252.94)</b>               | <b>71.97</b>             |
| 2       | <b><u>Cash Flow From Investing Activities</u></b>           |                               |                          |
|         | Purchase of Fixed Assets                                    | (70.55)                       | 71.97                    |
|         | Proceeds From sale  | -                             | -                        |
|         | Interest Received   | -                             | -                        |
|         | Dividend Received   | -                             | -                        |
|         | <b>Net Cash From Investing Activities</b>                   | <b>(70.55)</b>                | <b>-</b>                 |
| 3       | <b><u>Cash Flow From Financing Activities</u></b>           |                               |                          |
|         | Proceeds From Issue Of Share Capital                        | -                             | -                        |
|         | Proceeds From Short Term Borrowings                         | 486.08                        | 371.07                   |
|         | Proceeds from Long Term Borrowings                          | (0.52)                        | (2.10)                   |
|         | Interest Paid   | (163.87)                      | (317.71)                 |
|         | Dividend Paid   | -                             | -                        |
|         | <b>Net Cash used in financing activities</b>                | <b>321.69</b>                 | <b>22.96</b>             |
|         | <b>Net Increase in cash and cash equivalents</b>            | <b>(1.81)</b>                 | <b>2.36</b>              |
|         | Cash & cash equivalents at the beginning of the period      | 4.38                          | 2.02                     |
|         | <b>Cash &amp; cash equivalents at the end of the period</b> | <b>2.57</b>                   | <b>4.38</b>              |



# SANGINITA CHEMICALS LIMITED

(CIN: L24100GJ2005PLC047292)

## BALANCE SHEET FOR THE HALF-YEARLY ENDED ON 30<sup>TH</sup> SEPTEMBER, 2019

(Amount in Lakhs)

| Sr. No.  | Particulars  | As at<br>30/09/2019<br>(Unaudited) | As at<br>31/03/2019<br>(Audited) |
|----------|--|------------------------------------|----------------------------------|
| <b>A</b> | <b>ASSETS</b>  |                                    |                                  |
| <b>1</b> | <b>Non-current assets</b>  |                                    |                                  |
|          | (a) Property, Plant and Equipment  | 463.69                             | 426.82                           |
|          | (b) Capital work-in-progress   | -                                  | -                                |
|          | (c) Investment Property  | -                                  | -                                |
|          | (d) Goodwill   | -                                  | -                                |
|          | (e) Other Intangible assets  | -                                  | -                                |
|          | (f) Intangible assets under development  | -                                  | -                                |
|          | (g) Biological Assets other than bearer plants   | -                                  | -                                |
|          | (h) Financial Assets   | -                                  | -                                |
|          | (i) Investments  | -                                  | -                                |
|          | (ii) Trade receivables   | -                                  | -                                |
|          | (iii) Loans  | 21.22                              | 21.22                            |
|          | (iv) Others (Advances)   | -                                  | -                                |
|          | (i) Deferred tax assets (net)  | -                                  | -                                |
|          | (j) Other non-current assets   | -                                  | -                                |
|          | <b>Total Non-current assets</b>  | <b>484.91</b>                      | <b>448.04</b>                    |
| <b>2</b> | <b>Current assets</b>  |                                    |                                  |
|          | (a) Inventories stock  | 2194.27                            | 1893.64                          |
|          | (b) Financial Assets   |                                    |                                  |
|          | (i) Investments  | -                                  | -                                |
|          | (ii) Trade receivables   | 3406.39                            | 3175.31                          |
|          | (iii) Cash and cash equivalents  | 2.57                               | 4.38                             |
|          | (iv) Bank balances other than (iii) above  | -                                  | -                                |
|          | (v) Loans  | 1421.85                            | 1626.04                          |
|          | (vi) Others (Advances)   | -                                  | -                                |
|          | (c) Other current assets   | -                                  | -                                |
|          | (d) Misc. Expenditure not written off  | 7.88                               | 10.51                            |
|          | <b>Total Current Assets</b>  | <b>7032.97</b>                     | <b>6709.88</b>                   |
|          | <b>TOTAL ASSETS</b>  | <b>7517.88</b>                     | <b>7157.91</b>                   |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>  |                                    |                                  |
| <b>1</b> | <b>Equity</b>  |                                    |                                  |
|          | (a) Equity Share capital   | 1726.77                            | 1726.77                          |
|          | (b) Other Equity   | 2037.29                            | 1797.63                          |
|          | <b>Total Equity</b>  | <b>3764.06</b>                     | <b>3524.40</b>                   |
| <b>2</b> | <b>Liabilities</b>   |                                    |                                  |
|          | <b>Non-current liabilities</b>   |                                    |                                  |
|          | (a) Financial Liabilities  |                                    |                                  |
|          | (i) Borrowings   | 34.64                              | 35.16                            |
|          | (ii) Trade payables  | -                                  | -                                |
|          | (iii) Other financial liabilities  | -                                  | -                                |
|          | (b) Provisions   | -                                  | -                                |
|          | (c) Deferred tax liabilities (Net) DTA/ DTL  | 4.48                               | 5.08                             |
|          | (d) Other non-current liabilities  | -                                  | -                                |
|          | <b>Total Non-current Liabilities</b>   | <b>39.12</b>                       | <b>40.24</b>                     |
|          | <b>Current liabilities</b>   |                                    |                                  |
|          | (a) Financial Liabilities  |                                    |                                  |
|          | (i) Borrowings   | 3372.83                            | 2886.75                          |
|          | (ii) Trade payables  |                                    |                                  |
|          | Total outstanding dues of creditors micro enterprises and small enterprises            | 38.46                              | 24.10                            |
|          | Total outstanding dues of creditors other than micro enterprises and small enterprises | 106.39                             | 417.96                           |
|          | (b) Other current liabilities  | 103.97                             | 110.11                           |
|          | (c) Provisions   | 93.03                              | 154.34                           |
|          | (d) Current Tax Liabilities (Net)  | -                                  | -                                |
|          | <b>Total Current Liabilities</b>   | <b>3714.69</b>                     | <b>3593.27</b>                   |
|          | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>7517.88</b>                     | <b>7157.91</b>                   |



**Notes:**

1. The above unaudited results have been reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 12<sup>th</sup> December, 2019 and the same have been subjected to limited review by the Statutory Auditors of the Company. In terms of SEBI circular No: CIR/CFD/AC/62/2016 dated 5<sup>th</sup> July, 2016, the Company has availed relaxation/extension in the timeline for submission of the financial results by one month.
2. The Equity shares of the Company listed on the SME Platform of NSE Limited have been migrated from the SME Platform to the Main Board w.e.f. 15<sup>th</sup> July, 2019 vide NSE Notice Number: NSE/LIST/85500 dated 11<sup>th</sup> July, 2019. In view of this, the Companies (Indian Accounting Standards) Rules, 2015 has become applicable for the financial year 2019-20. Hence, the financial results for the quarter & half year ended on 30<sup>th</sup> September, 2019 are IND-AS compliant. Consequently the financial results for quarter & half year ended 30<sup>th</sup> September, 2018 and previous year ended 31<sup>st</sup> March, 2019 have been restated to comply with IND-AS to make them comparable.
3. Reconciliation of Profit between IND AS and Previous Indian GAAP for earlier period

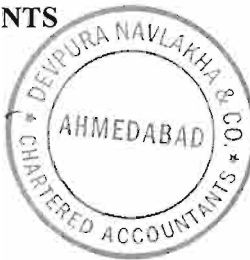
**(Amount in Lakhs)**

| Nature of adjustments                      | Profit Reconciliation       |                             |
|--|-----------------------------|-----------------------------|
|  | Quarter ended on 30-09-2018 | Quarter ended on 31-03-2019 |
| <b>Profit as per previous India GAAP</b>   | <b>266.79</b>               | <b>546.26</b>               |
| Fair Valuation of Liabilities              | -                           | -                           |
| Fair Valuation of Assets                   | -                           | -                           |
| Deferred Tax                               | (1.22)                      | (2.40)                      |
| Tax Effect                                 | 75.25                       | 154.34                      |
| <b>Total</b>                               | <b>-</b>                    | <b>-</b>                    |
| <b>Net profit before OCI as per Ind AS</b> | <b>192.76</b>               | <b>394.32</b>               |

4. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
5. The Company operates in Single Segment i.e. Chemicals.

**FOR DEVPURA NAVLAKHA & CO.  
CHARTERED ACCOUNTANTS  
FRN 121975W**

  
**(ASHWINI DEVPURA)  
PARTNER  
M. NO. 047390**



**FOR, SANGINITA CHEMICALS LIMITED**

  
**DINESHSINH B. CHAVADA  
CHAIRPERSON & MANAGING DIRECTOR  
(DIN: 01497977)**



**PLACE: GANDHINAGAR  
DATED: 12<sup>TH</sup> DECEMBER, 2019**

**UDIN :- 1904739DAAAAGK5172**