



# R T JAIN & CO LLP

## CHARTERED ACCOUNTANTS

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Lotus Building, 2<sup>nd</sup> Floor, 59, Mohamedali Road, Mumbai – 400 003.

**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Sangam Advisors Limited

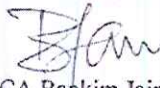
We have audited the standalone quarterly financial results of Sangam Advisors Limited for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

For R T Jain & Co LLP  
Chartered Accountants  
FRN: 103961W/W100182

  
(CA Bankim Jain)  
Partner  
Mem No: 139447



Place: Mumbai  
Date: May 16, 2017

**SANGAM ADVISORS LIMITED**

[CIN-L93000MH1999PLC120470]

Registered office: 504 - A, Western Edge - I, Off. Western Express Highway, Borivali (E), Mumbai 400066

Tele No: 022 66444444 Email ID: [info@sangamadvisors.com](mailto:info@sangamadvisors.com) Website: [www.sangamadvisors.com](http://www.sangamadvisors.com)

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON MARCH 31, 2017**

(Rs. In Lakhs)

No.	Particulars	Quarter Ended			Year Ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Un-audited	Audited	Audited	Audited
1	Revenue from Operations	9.79	(9.94)	45.13	25.60	47.69
2	Other Income	-	-	-	-	-
3	Total Revenue (1 + 2)	9.79	(9.94)	45.13	25.60	47.69
4	Expenditure					
	a) Employee Benefit Expense	2.70	2.58	6.46	15.49	15.47
	b) Finance Costs	-	-	-	-	-
	c) Depreciation and Amortisation	-	-	-	-	-
	d) Other Expenses	0.61	4.11	9.28	13.62	19.13
	Total Expenses	3.31	6.69	15.74	29.11	34.59
5	Profit before Exceptional and Extraordinary items and tax (3-4)	6.48	(16.63)	29.39	(3.51)	13.10
6	Exceptional Items	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	6.48	(16.63)	29.39	(3.51)	13.10
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax	6.48	(16.63)	29.39	(3.51)	13.10
10	Tax Expense					
	a) Current Tax	-	-	2.33	-	4.09
	b) Deferred Tax	-	-	-	-	(0.22)
	c) Previous Year Tax Adjustment	(0.23)	-	-	(0.23)	-
11	Profit for the period	6.71	(16.63)	27.06	(3.28)	9.23
12	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	1,001.48	1,001.48	1,001.48	1,001.48	1,001.48
13	Reserves excluding Revaluation Reserve as per the Audited Balance Sheet of the previous year				13.78	17.06
14	Earnings Per Share - Basic / Diluted (in Rs.)*	0.07	(0.17)	0.27	(0.03)	0.09

\*Quarter Earnings Per Share figures are not annualised

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meeting held on May 16, 2017.
- Figures of the current quarter ended March 31, 2017 are balancing figures between the audited figures of the full financial year ended March 31, 2017 and unaudited figures for nine months ended December 31, 2017 and December 31, 2016 respectively of the relevant financial year.
- The figures for the corresponding previous periods have been re-grouped / re-classified wherever necessary to make them comparable.
- The copy of this notice is also posted on the website of the company [www.sangamadvisors.com](http://www.sangamadvisors.com) and also on the website of the stock exchange at [www.bseindia.com](http://www.bseindia.com).
- Income from operations is net-off loss on sale of securities held as stock in trade.

For and on behalf of the Board of Directors of  
Sangam Advisors Limited



*Pujan Pankaj Doshi*  
PUJAN PANKAJ DOSHI  
(MANAGING DIRECTOR)  
(DIN- 07603863)

Place: Mumbai

Date: May 16, 2017

**SANGAM ADVISORS LIMITED**  
[CIN-L93000MH1999PLC120470]

Registered office: 504 - A, Western Edge - I, Off. Western Express Highway, Borivali (E), Mumbai 400066  
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**Statement of Assets and Liabilities as required under Regulation 33(3)(f) of the SEBI (Listing, Obligations And Disclosure Requirements) Regulation, 2015**

(Rs. In lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1,001.48	1,001.48
(b) Reserves and Surplus	13.78	17.06
<b>Shareholder's Fund</b>	<b>1,015.26</b>	<b>1,018.54</b>
<b>(2) Non-Current Liabilities</b>		
(a) Deferred Tax Liabilities (Net)	-	-
<b>Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>(3) Current Liabilities</b>		
(a) Other Current Liabilities	1.24	0.92
(b) Short-Term Provisions	0.10	4.09
<b>Current Liabilities</b>	<b>1.34</b>	<b>5.02</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,016.60</b>	<b>1,023.56</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets		
Tangible Assets		
(i) Gross Block	-	0.36
(ii) Depreciation	-	0.36
(iii) Net Block	-	-
(b) Non- Current investments	-	52.02
<b>(2) Current Assets</b>		
(a) Inventories	633.35	500.06
(b) Cash and cash equivalents	44.22	27.69
(c) Short-term loans and advances	327.15	439.32
(d) Other Current Assets	11.88	4.46
<b>Current Assets</b>	<b>1,016.60</b>	<b>971.53</b>
<b>TOTAL - ASSETS</b>	<b>1,016.60</b>	<b>1,023.56</b>

For and on behalf of the Board of Directors of  
Sangam Advisors Limited



*Pujan Pankaj Doshi*

**PUJAN PANKAJ DOSHI**  
(MANAGING DIRECTOR)  
(DIN- 07603863)

Place: Mumbai  
Date: May 16, 2017