

**MAHESH BAIRAT & ASSOCIATES**

**(Chartered Accountants)**

Apeksha Bungalow, Shree Society, Ram Mandir Road

Shastri Nagar, Dombivali (w) - 421202 Dist. Thane

Mob No. : - 09819966642

**Auditors Report on Annual Financial Results of the Issuer Pursuant to the Clause  
43 of the Listing Agreement**

To,

Board of Directors,

Sangam Advisors Ltd.

Mumbai

We have audited the Annual Financial Statements of Sangam Advisor Limited for the Financial Year ended 31st March, 2014, being submitted by the issuer pursuant to the requirement of clause 43 of the Listing Agreement except for the disclosures regarding Public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management and have not been audited by us. These annual financial statements have been prepared on the basis of the financial statements, which are the responsibility of the issuer's management. Our responsibility is to express opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standards and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standard 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 amount disclosed as financial results. An audit also includes assessing the accounting principle 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 explanation given to us these Annual Financial Statements:

- A. are presented in accordance with the requirements of clause 43 of the Listing Agreement in this regard; and
- B. give a true and fair view of the net profit and other financial information for the year ended 31st March, 2014



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholding, as furnished by the company in terms of clause 37 of the Listing Agreement and found the same to be correct.

For Mahesh Bairat & Associates  
(Chartered Accountants)  
Firm Reg No. :- 112722W

  
(Mahesh Bairat)  
Proprietor  
M.No. 045810

Place : Mumbai  
Date: 28/05/2014



## SANGAM ADVISORS LIMITED

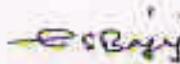
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

Statement of Assets and Liabilities		In Lakhs	
Particulars		Figures as at the end of 31.03.14	Figures as at the end of 31.03.13
<b>I. EQUITY AND LIABILITIES:</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital		637.89	611.49
(b) Reserves and Surplus		364.35	312.88
(c) Share application money received			
	Shareholder's Fund	1,002.24	924.37
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)		0.19	0.21
	Non-Current Liabilities	0.19	0.21
<b>(3) Current Liabilities</b>			
(a) Other Current Liabilities		0.36	0.35
(b) Short-Term Provisions		5.17	6.10
	Current Liabilities	5.53	6.52
	TOTAL - EQUITY AND LIABILITIES	1,007.96	931.10
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets		1.05	1.76
(i) Tangible Assets		77.49	360.31
(b) Non Current Investments		78.55	362.06
	Non - Current Assets		
<b>(2) Current Assets</b>			
(a) Inventories		193.66	101.16
(b) Trade Receivables		10.42	3.09
(c) Cash and cash equivalents		26.10	34.74
(d) Short-term loans and advances		699.25	430.04
	Current Assets	929.42	569.03
	TOTAL- ASSETS	1,007.96	931.10

For and on Behalf of Board of Directors

Place: Mumbai  
Date : 28th May, 2014



  
Gauri Shankar Bajaj  
(Managing Director)

  
Anil Patodia  
(Executive Director)

## AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED 31ST MARCH, 2014

L in Lakhs

## PART I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR HALF YEAR ENDED AND THE YEAR ENDED 31ST MARCH, 2014

Sr. No.	Particulars	Figures for the Half year ended			Figures for the Year ended	
		31.03.2014 (Audited)	31.03.2013 (Audited)	30.09.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
I	<b>INCOME FROM OPERATIONS</b>					
I(i)	Revenue from operations	28.33	45.13	30.57	49.30	48.12
I(ii)	<b>Total Income from Operations</b>	<b>28.33</b>	<b>45.13</b>	<b>30.57</b>	<b>49.30</b>	<b>48.12</b>
II	<b>Expenses:</b>					
II(i)	(i) Employee Benefit Expenses	6.07	10.47	7.47	11.54	12.47
II(ii)	(ii) Depreciation and Amortisation Expenses	0.00	1.12	0.70	0.70	1.82
II(iii)	(iii) other administrative Expenses	10.34	17.04	7.30	17.64	17.51
II(iv)	<b>Total Expenses</b>	<b>16.42</b>	<b>33.61</b>	<b>15.47</b>	<b>31.88</b>	<b>33.52</b>
III	<b>Profit / (Loss) from Operations before other income/ finance costs and exceptional items</b>	<b>11.91</b>	<b>14.52</b>	<b>5.51</b>	<b>17.41</b>	<b>14.60</b>
IV	<b>Profit / (Loss) from Ordinary activities before finance costs and exceptional items</b>	<b>11.91</b>	<b>14.52</b>	<b>5.51</b>	<b>17.41</b>	<b>14.60</b>
V	<b>Financial Costs</b>					
VI	<b>Profit / (Loss) from Ordinary activities after finance costs but before exceptional items</b>	<b>11.91</b>	<b>14.52</b>	<b>5.51</b>	<b>17.41</b>	<b>14.60</b>
VII	<b>Exceptional Items</b>					
VIII	<b>Profit &amp; (Loss) from ordinary activities before tax</b>	<b>11.91</b>	<b>14.52</b>	<b>5.51</b>	<b>17.41</b>	<b>14.60</b>
IX	<b>Tax Expense</b>	3.74	4.26	1.00	5.13	4.75
X	<b>Net Profit &amp; (Loss) from ordinary activities after tax</b>	<b>8.18</b>	<b>10.42</b>	<b>4.51</b>	<b>12.28</b>	<b>10.82</b>
XI	<b>Extraordinary Items, if any exist</b>					
XII	<b>Net Profit / (Loss) for the period</b>	<b>8.18</b>	<b>10.42</b>	<b>4.51</b>	<b>12.28</b>	<b>10.82</b>
XIII	<b>Paid - Up equity share capital (face value of each share is ₹ 10/-)</b>	617.89	611.40	611.49	617.89	611.49
XIV	<b>Reserves including Revaluation Reserves as per Balance sheet of previous accounting year</b>	364.35	322.88	316.58	364.35	312.88
XV	<b>Earning per equity share</b>					
XV(i)	(i) ₹ 10/- each (not adjusted)					
XV(ii)	(ii) Basic	0.20	0.20	0.11	0.20	0.20
XV(iii)	(iii) Diluted	0.20	0.20	0.11	0.20	0.20

Place: Mumbai  
Date : 26/05/2014

For and on behalf of Board of Directors

*Gautam Shantilal Patel* *Rajatodia*  
 Gautam Shantilal Patel  
 (Managing Director) Rajatodia  
 (Executive Director)

## PART II - SELECTED INFORMATION FOR HALF YEAR ENDED AND THE YEAR ENDED 31ST MARCH, 2014

₹ in Lakhs

Sr. No.	Particulars	Figures for the Half year ended			Figures for the Year ended	
		31.03.2014 (Audited)	31.03.2013 (Audited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
4.	Particulars of Shareholding					
1.	Public Shareholding					
	Number of Shares	4,357,100	4,195,100	4,195,100	4,357,100	4,195,100
	Percentage of Shareholding	66.23%	66.62%	66.62%	66.23%	66.62%
2.	Promoters and Promoter Group shareholding					
	A) Handed/Encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shareholding (as a % of Total Shareholding of Promotor and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shareholding (as a % of Total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL
	B) Non-Encumbered					
	Number of Shares	2,026,775	1,918,775	1,918,775	2,026,775	1,918,775
	Percentage of shareholding (as a % of Total Shareholding of Promotor and Promoter Group)	31.77%	31.38%	31.38%	31.77%	31.38%
	Percentage of Shareholding (as a % of Total Share Capital of the Company)	100.00%	100.00%	100.00%	100.00%	100.00%

## SANGAM ADVISORS LIMITED

## AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED 31ST MARCH, 2014

Sr. No.	Particulars	Yearly Ended 31.03.2014
6.	Investor Complaints	
1.	Pending at the beginning of the Year	NIL
2.	Received during the Year	NIL
3.	Disposed During the Year	NIL
4.	Remaining unresolved at the end of the year	NIL

## Notes:

1. The above audited results as reviewed by the audit committee, have been taken on record by the Board of Directors at their meeting held on Monday, 26th May, 2014.
2. The Statutory auditors of the Company have done audit of the financial statement for the year ended 31st March, 2014 in accordance with the clause 43 of the listing agreement of the BSE SME Exchange.
3. The figures of the corresponding previous period have been revised/regrouped, wherever necessary, to make them comparable with the current periods.
4. The company does not have more than one reportable segment in line with the Accounting Standard (AS-17) - "Segment Reporting" issued by the Institute of Chartered Accountants of India.

For and on behalf of Board of Directors

S. Bagri  
(Managing Director)R. Parashar  
(Executive Director)Place: Mumbai  
Date: 28th May, 2014