

November 06, 2020



SANGAM
RENEWABLES

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 023
Fax No.2272 5092/3030

Scrip No. 534618

Sub: Outcome of the Board Meeting held today i.e. November 06, 2020

With reference to the captioned subject and in compliance with the regulation 30 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. November 06, 2020 (commenced at 12.10 p.m. and concluded at 12.40p.m.), inter-alia have;

1. Considered and approved the un-audited financial result (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2020.
2. Considered and approved the appointment of Hitesh Pranjivan Mehta as Chief Financial Officer (CFO) and re-designated as Director & Chief Financial Officer of the Company w.e.f. November 06, 2020.

Following are attached herewith for your perusal.

- Un-audited Financial Results (Standalone and Consolidated) adopted and approved by the Board of Directors for the quarter and half year ended on September 30, 2020 and limited review report of the Auditors thereon.
- Brief Profile of Mr. Hitesh. P. Mehta.

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,

Yours faithfully,

For Sangam Renewables Limited
(Formerly known as Sangam Advisors Limited)

Pujan Doshi
Managing Director
DIN: 07063863
Email ID.: pujandoshi@sangamrenew.com
Encl.: As Above



Sangam Renewables Limited

(Erstwhile "Sangam Advisors Limited")



SANGAM
RENEWABLES

Brief profiles of the Directors appointed/designated

A. Mr. Hitesh Mehta

Mr. Hitesh Mehta is a qualified Chartered Accountant, having over 20 years of experience in the field of finance. He has adverse portfolio covering strategic finance, corporate structuring, operational finance, tax planning, audit, treasury and expansion of the WAAREE Group.

He spearheads all key initiatives in relation to fund raising, M&A and JV's whilst strengthening credibility and reputation of the Company. Over the years he has successfully built the business from its inception assembling a team of professionals, establishing revenue lines and building the asset base.



Sangam Renewables Limited

(Erstwhile "Sangam Advisors Limited")

504, Western Edge - I,
Off. Western Express Highway,
Borivali (East) Mumbai - 400066, INDIA

Tel: +91 22 4333 1500
info@sangamrenew.com
www.sangamrenew.com

CIN: L93000MH1999PLC120470
GST: 27AADCS1824J2ZB



R. T. JAIN & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Consolidated Financial Results

**To The Board of Directors of
Sangam Renewables Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited quarterly and half yearly Financial Results of Sangam Renewables Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended and half year ended September 30, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Sangam Rooftop Solar Private Limited
 - b) Waacox Energy Private Limited
 - c) Waasang Solar Private Limited
 - d) Waasang Solar One Private Limited
 - e) Waaree PV Technologies Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation



R. T. JAIN & CO LLP
CHARTERED ACCOUNTANTS

33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of all five subsidiaries included in the consolidated results for the quarter and half year ended September 30, 2020, whose results reflect total assets of Rs. 6710.72 Lakhs, total revenues of Rs. 163.65 Lakhs and total net (loss) after tax of Rs. (103.60) Lakhs for the period ended on that date. These interim financial statements have been reviewed by their auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

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

BANKIMCHA
NDRA R JAIN

Digitally signed
by
BANKIMCHANDR
A R JAIN

CA Bankim Jain
Partner
Mem. No. 139447
UDIN : 20139447AAAAADH9843

Mumbai, November 6, 2020



R. T. JAIN & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Standalone Financial Results

**To The Board of Directors of
Sangam Renewables Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sangam Renewables Limited for the quarter and half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Regulations").
2. This statement is the responsibility of the Company's Board of Directors and has been approved by the them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 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 applicable accounting standards 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.

**For R T Jain and Co. LLP
Chartered Accountants**

FRN : 103961W / W100182

BANKIMCHA Digitally signed by
NDRA R JAIN BANKIMCHANDRA
R JAIN

CA Bankim Jain

Partner

Mem. No. : 139447

UDIN : 20139447AAAADG7629

Mumbai, November 6, 2020



PART I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2020

(Rs. in Lacs)

Particulars	Quarter Ended			Halfyear ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	(Un-audited)	(Un-audited)	(Unaudited)	(Un-audited)	(Un-audited)	(Audited)
I INCOME FROM OPERATIONS						-
Revenue From Operations	7.95	13.60	69.22	21.55	158.60	197.57
Other Income	102.09	94.40	65.36	196.49	128.21	310.50
Total Income	110.04	108.00	134.58	218.04	286.81	508.07
II Expenses:						-
(a) Employee Benefit Expenses	11.95	20.03	27.12	31.98	45.83	103.46
(b) Finance Cost	92.91	83.51	83.70	176.43	168.13	338.43
(c) Depreciation and Amortization Expenses	4.08	4.03	4.04	8.11	8.04	16.10
(d) Other Expenses	0.15	20.09	21.85	20.25	51.12	89.87
Total Expenses (a to d)	109.09	127.67	136.70	236.76	274.12	547.86
III Profit/(loss) before exceptional items and tax (I-II)	0.95	(19.67)	(2.12)	(18.72)	12.69	(39.79)
IV Exceptional Items						-
V Profit/(loss) before tax (III-IV)	0.95	(19.67)	(2.12)	(18.72)	12.69	(39.79)
VI Tax Expense						-
Current tax	-	-	0.50	-	2.42	-
MAT Credit Entitlement	-	-	(1.21)	-	(2.42)	-
Deferred Tax	2.58	0.28	0.88	2.86	(24.67)	(21.21)
Total Tax Expense	2.58	0.28	0.17	2.86	(24.67)	(21.21)
VII Profit (Loss) for the period (V-VI)	(1.64)	(19.95)	(2.29)	(21.58)	37.36	(18.59)
VIII Other Comprehensive Income/(loss) (Net of Tax)	1.40	(0.00)	(0.03)	1.40	0.01	0.02
IX Total Comprehensive Income for the year / period (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income for the year / period)	(0.23)	(19.95)	(2.32)	(20.18)	37.37	(18.57)
X Weighted Average Paid - Up equity share capital (face value of each share is Rs. 10/-)	2,081.48	2,081.48	2,081.48	2,081.48	2,034.27	2,057.88
XI Earning per equity share* (of Rs. 10/- each)						-
(1) Basic	(0.00)	(0.10)	(0.01)	(0.10)	0.18	(0.09)
(2) Diluted	(0.00)	(0.10)	(0.01)	(0.10)	0.18	(0.09)

*Quarterly earnings per share are not annualised

For & on behalf of the Board of Directors

Pujan Doshi
 Managing Director
 DIN: 07063863
 Place : Mumbai
 Date : 6th November, 2020


Sangam Renewables Limited
(Erstwhile "Sangam Advisors Limited")

NOTES TO ACCOUNTS:

- 1) The above Financial Results for halfyear and quarter ended Sept. 30, 2020 were reviewed by the Audit Committee and then approved by the Board of Director at their respective meetings held on November 6, 2020.
- 2) Results for the halfyear and quarter ended 30th September, 2020 are limited reviewed by the statutory auditor of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3)The Company operates only in one segment, hence segment reporting is not applicable.
- 4) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.
- 5) There has been considerable adverse effect on our business due to CoVID-19 pandemic since 24th March, 2020. All maintenance activities & construction works at our projects of various subsidiary companies stopped due to Central and State regulations. This has adversely affected revenues and resulted in to delayed project completion

For & on behalf of Board of Directors



Pujan Doshi
Managing Director
DIN: 07063863



Place : Mumbai
Date : 06th November, 2020

SANGAM RENEWABLES LIMITED

CIN- L74140MH1999PLC120470

Reg Office Address: 504, Western Edge-1, OFF Western Express Highway, Borivali(East), Mumbai - 400066

Tele No. : +91 7208992999, Email ID : info@sangamrenew.com, website : www.sangamrenew.com

PART II: UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Amt in Lacs)

Particulars	Standalone	
	As at 30th Sept. 2020	As at 31st March 2020
A. ASSETS		
(1) Non-Current Assets		
Property , Plant and Equipment	330.82	338.80
Intangible Asset	0.60	0.73
Financial Assets		
Investments	3,209.95	3,209.95
Loans	3,414.69	3,129.67
Other Non-Current Assets	26.58	42.59
(2) Current Assets		
Inventories		
Financial Assets		
Trade receivables	8.06	1.91
Cash and cash equivalents	19.15	17.95
Other Balances with Banks	10.00	10.00
Other financial asset	0.25	0.25
Current Tax Assets (Net)	78.05	78.05
Other current assets	202.06	7.97
Total Assets	7,300.20	6,837.88
B. EQUITY AND LIABILITIES		
(1) EQUITY		
Equity Share Capital	2,081.48	2,081.48
Other Equity	941.14	961.32
Non-Controlling Interest		
LIABILITIES		
(2) Non-current Liabilities		
Loans	4,001.08	3,667.03
Provisions	-	4.56
Deferred Tax Liabilities	70.79	67.93
(3) Current Liabilities		
Financial Liabilities		
Trade Payable	2.26	1.41
Other Current liabilities	26.08	49.99
Provisions	177.37	4.14
Total Equity and Liabilities	7,300.20	6,837.88



For & on behalf of the Board of Directors

Pujan Doshi

Pujan Doshi
Managing Director
DIN: 07063863

Place : Mumbai

Date : 06th November, 2020

SANGAM RENEWABLES LIMITED

CIN- L74140MH1999PLC120470

Reg Office Address: 504, Western Edge-1, OFF Western Express Highway, Borivali(East), Mumbai - 400066

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PART III: STANDALONE UNAUDITED STATEMENT OF CASH FLOW

(Amt in lacs)

Particulars	Halfyear ended 30th Sept., 2020	Year ended 31st March, 2020
Cash flow from operating activities		
Profit before tax from		
Continuing operations	-18.72	-39.79
Discontinuing operations	-	-
Profit before tax	-18.72	-39.79
Adjustments for		
Depreciation and amortization expense	8.11	16.10
Changes in actuarial value of Gratuity	1.40	0.07
Interest Income	-195.90	-294.94
Unwinding Of Interest	-0.59	-1.12
Profit/(Loss) on sale of Investment/ Asset	-	-13.32
Finance Cost	176.43	338.43
Change in operating assets and liabilities		
(Increase)/Decrease in Trade Receivables	-6.15	286.11
(Increase)/Decrease in Other Current assets	-194.09	1.10
(Increase)/Decrease in Other Bank Balance	-	43.92
(Increase)/Decrease in Other Non Current Assets	16.02	0.02
Increase/(Decrease) in provision	168.66	6.69
Increase/(Decrease) in Trade payables	8.85	-1.34
Increase/(Decrease) in Other financial Current liabilities	-	-
Increase/(Decrease) in Current Liabilities & Payables	-23.91	15.49
Increase/(Decrease) in Non Current Liabilities	-	-
Cash generated from operations	-67.89	357.42
Income taxes paid	-	-27.42
Net cash outflow from operating activities	-67.89	330.00
Cash flows from investing activities		
Payments for property, plant and equipment	-	-0.55
Interest Income	196.49	296.06
Net Paid for Purchase of Investments	-	-19.69
Profit from sale of Investment/asset	-	13.32
Net cash outflow from investing activities	196.49	289.15
Cash flows from financing activities		
Net Proceeds from Loans given	-285.02	-2,316.78
Net Proceeds from Loans Taken	334.04	44.32
Net Proceeds from Issue of equity shares	-	1,998.00
Finance cost	-176.43	-338.43
Net cash inflow from financing activities	-127.40	-612.89
Net Increase (decrease) in cash and cash equivalents	1.20	6.25
Cash and cash equivalents at the beginning of the financial year	17.95	11.70
Cash and cash equivalents at end of the year	19.15	17.95

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following

	30th Sept. 2020	31st March 2020
Cash in hand	0.00	0.05
Balance with schedule banks	19.15	17.90
Balances as per statement of cash flows	19.15	17.95

For & on behalf of the Board of Directors
Sangam Renewables Limited

Pujan Doshi
Managing Director
DIN: 07063863

Place : Mumbai

Date : 06th November, 2020



PART - I : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALFYEAR AND QUARTER ENDED SEPTEMBER 30,2020

		Quarter Ended			Halfyear ended		(Rs. in Lacs)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME FROM OPERATIONS						
	Revenue From Operations	94.12	91.08	123.84	185.20	310.78	565.89
	Other Income	65.49	55.17	22.09	120.66	45.53	171.16
	Total Income	159.61	146.25	145.93	305.86	356.31	737.05
II	Expenses:						
	(a) Employee Benefit Expenses	11.95	20.03	27.12	31.98	46.83	103.46
	(b) Finance Cost	93.20	84.55	88.72	177.75	216.37	347.76
	(c) Depreciation and Amortization Expenses	32.80	26.83	28.39	59.63	59.27	110.92
	(d) Other Expenses	17.15	31.13	36.71	48.28	77.95	426.92
	Total Expenses (a to d)	155.10	162.54	180.93	317.64	400.41	989.06
III	Profit/(loss) before exceptional items and tax (I-II)	4.51	(16.29)	(35.00)	(11.78)	(44.10)	(252.01)
IV	Exceptional Items						
V	Profit/(loss) before tax (III-IV)	4.51	(16.29)	(35.00)	(11.78)	(44.10)	(252.01)
VI	Tax Expense						
	(1) Current tax	-		1.85		3.77	-
	(2)MAT Credit Entitlement	-		(1.88)		(3.08)	
	(3)Short/(Excess) Provision for tax	-	(5.70)		(5.70)	-	0.68
	(4) Deferred Tax	61.81	57.29	(4.46)	119.10	(8.93)	64.96
	Total Tax Expense	61.81	51.59	(4.49)	113.40	(8.24)	65.64
VII	Profit (Loss) for the period (V-VI)	(57.30)	(67.88)	(30.50)	(125.18)	(35.86)	(317.65)
VIII	Other Comprehensive Income/(loss) (Net of Tax)	1.40	0.00	(0.03)	1.40	0.01	(0.05)
IX	Total Comprehensive Income for the year / period (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income for the year / period)	(55.90)	(67.89)	(30.53)	(123.78)	(35.85)	(317.60)
X	Paid - Up equity share capital (face value of each share is Rs. 10/-)	2,081.48	2,081.48	2,081.48	2,081.48	2,034.27	2,057.88
XI	Earning per equity share* (of Rs. 10/- each)						
	(1) Basic	(0.27)	(0.33)	(0.15)	(0.59)	(0.18)	[1.54]
	(2) Diluted	(0.27)	(0.33)	(0.15)	(0.59)	(0.18)	[1.54]

*Quarterly earnings per share are not annualised

For & on behalf of the Board of Directors



 Pujan Doshi
 Managing Director

DIN: 07063863

Place : Mumbai

Date : 6th November, 2020

Sangam Renewables Limited

(Erstwhile "Sangam Advisors Limited")

NOTES:

1) The above Financial Results for halfyear and quarter ended Sept. 30, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 6, 2020.

2) The consolidated accounts have been prepared as per IND AS 110 on consolidated financial statements.

3) Results for the half year and quarter ended 30th Sept., 2020 are reviewed by the statutory auditor of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) List of Subsidiaries as on 30th Sept., 2020 whose results have been consolidated are:

Name of Entity	Relationship	Country of Incorporation	% of ownership
Waacox Energy Private Limited	Subsidiary	India	51
Sangam Rooftop Solar Private Limited	Subsidiary	India	100
Waasang Solar Private Limited	Subsidiary	India	100
Waaree PV Technologies Private Limited	Subsidiary	India	100
Waasang Solar One Private Limited	Subsidiary	India	51

5) The Company operates only in one segment, hence segment reporting is not applicable.

6) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

7) There has been considerable adverse effect on our business due to CoVID-19 pandemic since 24th March, 2020. All maintenance activities & construction works at our projects of various subsidiary companies stopped due to Central and State regulations. This has adversely affected revenues and resulted in to delayed project completion.

For and on behalf of Board of Directors



Pujan Doshi
Managing Director
DIN: 07063863

Place : Mumbai

Date : November 6, 2020



SANGAM RENEWABLES LIMITED

PART II : CONSOLIDATED UNAUDITED BALANCE SHEET

(Amount in lakhs)

Particulars	As at 30th Sept., 2020 (Unaudited)	As at 31st March, 2020 (Audited)
A. ASSETS		
(1) Non-Current Assets		
(a) Property , Plant and Equipment	3,932.33	2,978.13
(b) Intangible Asset	0.60	0.73
(c) Goodwill	70.03	70.03
(d) Capital Work In Progress	4,938.75	4,117.78
(e) Investment	0.01	0.01
(f) Financial Assets	-	-
(i) Loans	0.52	0.52
(g) Other Non-Current Assets	443.96	490.43
Total non - current assets	9,386.21	7,657.63
(2) Current Assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Trade receivables	152.78	135.75
(ii) Cash and cash equivalents	62.63	2,746.80
(iii) Other Balances with Banks	2,645.23	928.79
(iv) Loans & Advances	1,500.00	500.00
(v) Other financial asset	62.42	37.54
(c) Current Tax Assets (Net)	117.63	88.05
(d) Other current assets	84.02	65.91
Total current assets	4,624.71	4,502.82
Total Assets	14,010.92	12,160.45
B. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	2,081.48	2,081.48
(b) Other Equity	337.80	513.60
Equity attributable to owners	2,419.28	2,595.09
(c) Non-Controlling Interest	3,109.22	3,057.19
Total Equity	5,528.50	5,652.28
LIABILITIES		
(2) Non-current Liabilities		
(a) Loans	4,001.08	3,667.03
(b) Provisions	-	4.56
(c) Deferred Tax Liabilities (net)	480.59	361.50
Total Non-current liabilities	4,481.67	4,033.10
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	633.75	310.34
(ii) Trade Payable	2,282.57	672.87
(iii) Other Financial Liabilities	1,053.10	1,329.29
(b) Other Current liabilities	28.25	146.49
(c) Provisions	3.08	16.09
Total current liabilities	4,000.76	2,475.08
Total Equity and Liabilities	14,010.92	12,160.45

For & on behalf of the Board of Directors
SANGAM RENEWABLES LIMITED



Pujan Doshi

Pujan Doshi
Managing Director
DIN: 07063863
Place : Mumbai
Date : November 6, 2020

SANGAM RENEWABLES LIMITED
PART III : CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOW

(Amount in lakhs)

Particulars	Halfyear ended 30th Sept., 2020	Year ended 31st March, 2020
Cash flow from operating activities		
Profit before tax from		
Continuing operations	(11.78)	(252.00)
Discontinuing operations	-	-
Profit before tax	(11.78)	(252.00)
Adjustments for		
Depreciation and amortization expense	59.63	110.92
Interest Income	(118.53)	(150.19)
Unwinding Of Interest	(0.59)	(1.12)
Profit/(Loss) on sale of MF units	-	(13.32)
Profit/(Loss) on sale of asset	-	50.41
Provision for Impairment of Assets	-	176.34
Finance Cost	177.75	347.76
Adjustment on account of Goodwill	-	-
Adjustment on account of Minority Interest	-	-
Change in operating assets and liabilities		
(Increase)/Decrease in Trade Receivables	(17.03)	276.25
(Increase)/Decrease in Other Current assets	(18.11)	(17.82)
(Increase)/Decrease in Other Bank Balance	(1,716.44)	(231.15)
(Increase)/Decrease in Other Current Financial assets	(24.88)	(27.82)
(Increase)/Decrease in Other Non Current Assets	46.46	4,195.52
Increase/(Decrease) in provision	(10.48)	8.65
Increase/(Decrease) in Trade payables	1,609.70	667.81
Increase/(Decrease) in Other financial Current liabilities	(276.19)	(125.69)
Increase/(Decrease) in Current Liabilities & Payables	(118.23)	107.68
Cash generated from operations	(418.74)	5,122.22
Income taxes paid	(29.58)	(37.31)
Net cash outflow from operating activities	(448.32)	5,084.91
Cash flows from investing activities		
Payments for property, plant and equipment	(1,013.70)	(196.09)
Interest Income	119.12	150.19
Net Paid for Purchase of Investments	-	(0.01)
Profit/(Loss) on sale of MF units	-	13.32
Increase in Capital Work in Progress	(820.98)	(3,783.17)
Net cash outflow from investing activities	(1,715.55)	(3,815.76)
Cash flows from financing activities		
Net Proceeds from Loans given	(1,000.00)	(494.89)
Net Proceeds from Loans Taken	657.46	282.38
Net Proceeds from issue of equity shares	-	1,998.00
Finance cost	(177.75)	(347.76)
Net cash inflow from financing activities	(520.29)	1,437.73
Net increase (decrease) in cash and cash equivalents	(2,684.17)	2,706.88
Cash and cash equivalents at the beginning of the financial year	2,746.80	39.91
Cash and cash equivalents at end of the year	62.63	2,746.80

Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
	30th Sept. 2020	31st March 2020
Cash in hand	0.37	0.43
Balance with schedule banks	55.25	33.37
Fixed Deposit with bank with original maturity of less than three month	7.00	2,713.00
Balances as per statement of cash flows	62.63	2,746.80

For & on behalf of the Board of Directors
Sangam Renewables Limited



Pujan Doshi
Pujan Doshi
Managing Director
DIN: 07063863
Place : Mumbai
Date : November 6, 2020